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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Alabama Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on May 15 offered \$4,000,000 of first mortgage bonds, 3½% series C, due April 1, 1971 at 101.391% and accrued interest, to yield 3.40%. The group won award of the issue at competitive sale on May 13 on a bid of 100.65991%.

These bonds drew two runner-up bids as 3% as follows: White, Weld & Co., Stone & Webster Securities Corp., and Kidder, Peabody & Co. (jointly) 101.079; and Salomon Bros. & Hutzler and Equitable Securities Corp. (jointly) 100.557.

Holders of the bonds have the benefit of an annual sinking fund under which \$2,079,000 of the issue will be retired before maturity. For sinking fund purposes the bonds are redeemable at prices ranging from 101.40% to 100%, while for optional redemption purposes the redemption prices range from 104.40% to 100%, plus accrued interest.

PROCEEDS—Proceeds from the sale will be in connection with the company's construction program.

BUSINESS—A subsidiary of Southern Natural Gas Co., the company is engaged primarily in the business of purchasing, distributing and selling gas for domestic, commercial and industrial uses. It operates gas distribution systems in and adjacent to 35 municipalities or communities in central Alabama. The company's largest distribution system serves the Birmingham district which comprises the city of Birmingham and 10 suburban municipalities.

EARNINGS—Operating revenues in 1951 totaled \$16,789,791; gross income, \$1,619,187; and net income, \$1,087,641.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds, due 1971:	Authorized	Outstanding
3½% series	\$5,850,000	\$5,000,000
3½% series	1,000,000	935,000
3½% series A	6,000,000	5,695,000
3½% series B	1,000,000	975,000
3½% series C	4,000,000	4,000,000
3½% note payable to bank	1,440,000	560,000
183.50 cum. prior pfd. stock (par value \$50 per share)	30,000 shs.	28,952.7 shs.
Common stock (par value \$2 per sh.).	1,000,000 shs.	841,198 shs.

*Authorized amount is not limited by the mortgage, except that the issuance of additional bonds is subject to the restrictive provisions of the mortgage; however, stockholders have authorized the creation of bonded indebtedness in a principal amount not exceeding \$50,000,000 at any one time outstanding. *Call or voluntary liquidation price, \$70 per share.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, in the respective amounts set forth below, an aggregate of \$4,000,000 principal amount of new bonds:

Halsey, Stuart & Co. Inc.	\$2,800,000
Courts & Co.	200,000
DeHaven & Townsend, Crouter & Bodine	150,000
Hendrix & Mayes, Inc.	100,000
The Robinson-Humphrey Co., Inc.	200,000
Stroud & Co., Inc.	400,000
Thomas & Co.	150,000

—V. 175, p. 1953.

Allied Chemical & Dye Corp.—New Plant

The corporation announced on May 9 that it plans to build a plant using natural gas as a raw material to produce urea and other nitrogen fertilizer materials near La Platte, Neb., 15 miles south of Omaha. Construction of the plant is contingent upon approval by the Federal Power Commission of Northern Natural Gas Co.'s application for authority to install facilities to supply natural gas to the proposed plant. The new plant will be the first of its kind in the great Nebraska-Iowa farming area.

Options have been acquired on plant sites near the junction of the Missouri and Platte Rivers with frontage on both rivers.

If approval of the FPC is granted promptly, it is expected that construction of the plant, which will involve investment of approximately \$25,000,000, will get under way this summer and will be completed within 18 months to two years.

The Omaha plant will be operated by Allied's nitrogen division, whose other products include sodium nitrate, used in agriculture and to a degree in industry as well; nitrogen fertilizer solutions, used as a source of nitrogen for manufacture of mixed fertilizers; and ammonium nitrate limestone, a nitrogen fertilizer.

Allied's Divisions have a large number of plants and conduct operations throughout the United States, producing a wide range of materials including coal tar chemicals, alkalies, chlorine, resins, plasticizers, acids, alums, sodium compounds, insecticides, fine and reagent chemicals, dyestuffs, intermediates, synthetic detergents, coke and by-products and building and paving materials.—V. 175, p. 1657.

Aluminium Ltd. (& Subs.)—Earnings

Three Months Ended March 31—	1952	1951
Sales and operating revenues	\$78,191,488	\$61,804,830
Profit before income taxes	14,366,794	17,607,755
Prov. for income taxes	9,260,488	10,070,636

*Net profit	\$5,106,306	\$7,537,119
Common dividends paid	4,099,333	2,936,349
Common shares outstanding	4,093,289	3,722,050

*Earnings per common share \$1.25 \$1.84

*Based on the number of shares now outstanding. *After taxes, capital cost allowances (depreciation and depletion), dividends on preferred shares of subsidiaries and provision for minority interest. Capital cost allowances (depreciation and depletion) in the first quarter of 1952 amounted to \$8,101,719 compared with \$3,523,756 in the first quarter of 1951. The 1952 figure consists of normal allowances on facilities in operation totaling \$3,468,454 and other capital cost allowances totaling \$4,633,265. The additional provision of \$4,633,265 in the first three months of 1952 had the effect of reducing profit for that period by \$2,455,630.—V. 175, p. 1429.

American Can Co.—Further Details of Stock Offering—Mention was made in our issue of May 12 of the offering to common stockholders of record May 8 of 989,599

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additional shares of common stock (par \$12.50) at \$26.25 per share at the rate of one new share for each 10 shares held. Rights will expire on May 26. Bankers Trust Co., 46 Wall Street, New York 15, N. Y., is warrant agent.

On April 1, 1952, the company sold \$25,000,000 30-year 3¼% debentures, due April 1, 1982, to six institutional investors.

The funds provided by such sale of debentures and the sale of the additional common stock will be used to continue the program of expansion of total plant and equipment in which the company has been engaged in recent years to the extent permitted by government regulations. This expansion program is designed to keep pace with increased demand for many of the types of containers which the company manufactures.

Depending upon availability of materials, changing economic conditions, cost levels and other unpredictable factors, the company anticipates capital expenditures of \$40,000,000 to \$50,000,000 per year during the years 1952 through 1954.

If additional funds are found to be necessary for the purposes outlined above or for other purposes, the company may provide them from its cash resources, from the proceeds of the sale of additional securities or from borrowings.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Authorized	Outstanding	
10-year 2.40% debts., due Oct. 1, 1958	\$10,000,000	\$10,000,000
20-year 2 ¾% debts., due Mar. 1, 1971	\$40,000,000	38,000,000
30-year 3 ¼% debts., due April 1, 1982	\$25,000,000	25,000,000
7% cum. pfd. stock (\$25 par value)	1,760,000 shs.	1,649,332 shs.
Common stock (\$12.50 par value)	15,000,000 shs.	10,885,591 shs.

*Effective April 29, 1952, the shares of the company's previously authorized preferred stock (par \$100) were split 4-for-1 and the par value thereof reduced to \$25 per share, the shares of the company's previously outstanding common stock (par \$25) were split 2-to-1 and the par value thereof reduced to \$12.50 per share and the authorized number of shares of common stock was increased to 15,000,000. On May 1, 1952, the company transferred \$61,849,950 from "earnings reinvested in the business" to "common capital stock" and distributed to holders of common stock of record at the close of business on April 29, 1952, one additional share of the new common stock of the par value of \$12.50 per share for each share of such stock owned by them immediately after the 2-for-1 stock split. \$12,000,000 payable on March 1 of each year commencing 1952. \$1,000,000 payable on April 1 of each year commencing 1959 and \$2,000,000 payable April 1, 1962.

NOTE—On May 1, 1952, the company owed an aggregate of \$46,000,000 on short-term bank loans.

PROPERTIES—The company owns 34 factories, having a total floor area of approximately 11,300,000 square feet, which are engaged in the manufacture of metal containers and metal products exclusively. They are located in the States of Arkansas, California (6).

Florida, Georgia, Illinois (5), Indiana, Maine (2), Maryland (2), Minnesota, Missouri, New Jersey, Pennsylvania, Utah and Wisconsin, The Territory of Hawaii and the Provinces of British Columbia, Ontario (2) and Prince Edward Island, Canada.

The company also owns 14 factories, having a total floor area of approximately 6,150,000 square feet, which are engaged in the manufacture of metal, fibre and composite containers. These factories are located in the States of California (3), Illinois (2), Maryland, New Jersey (2), New York, Oregon, Texas and Washington, and the Provinces of Ontario and Quebec, Canada.

The company also owns seven machine shops which are engaged in the production of can-manufacturing and can-closing machinery and equipment, and 17 service stations for the servicing of closing machinery and equipment which are generally operated at its factory or machine shop locations. These machine shops and service stations are located in the States of California, Florida, Illinois, Louisiana, Maine, Maryland, Missouri, New Jersey, New York, Ohio, Oregon, Texas and Utah, The Territory of Hawaii and the Provinces of British Columbia, Ontario and Quebec, Canada.

In addition, the company owns a research laboratory in Maywood, Ill.; a sorting station in Harrisburg, Pa.; a sorting station and can key factory in Chicago, Ill., and eight warehouses located in California, Maine, New Jersey, New York (2), Oregon, Pennsylvania and the Province of Ontario, Canada.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below, of such of the shares of the additional common stock as shall not be subscribed for by exercise of rights:

Morgan Stanley & Co.	5.00%	Irving Lundborg & Co.	.2
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Secondary Offerings Made—

Morgan Stanley & Co. and Clark, Dodge & Co., the managing underwriters, on May 12 offered "approximately" 170,000 shares of common stock for public distribution at \$28.87½ per share. This offering was oversubscribed.

The managing underwriters, offered "approximately" an additional 40,000 shares of common stock for public distribution on May 14 at \$29 per share.

The above mentioned 210,000 shares are part of 989,599 additional shares the company is offering for subscription by its stockholders at \$26.25 per share. To obtain them for public offering the managing underwriters purchased and exercised the necessary number of warrants. Stockholders' rights to the offering will expire May 26.—V. 175, p. 1953.

American Hard Rubber Co.—Registrar Appointed—

The Chemical Bank & Trust Co., New York, has been appointed registrar, effective April 28, 1952, for 32,824 shares of \$3.50 cumulative preferred stock (par \$50), all of which shares are outstanding and 500,000 shares of common stock (par \$12.50), of which 178,228 shares are outstanding.—V. 175, p. 1857.

American Machine & Foundry Co.—Exchange Offer—

This company announced on May 16 that its offering period to stockholders of International Cigar Machinery Co. to exchange each share of ICM capital stock for 1½ shares of AMF common stock will terminate on May 23. No extension of the period will be made beyond that originally announced of 3 p.m. (EDT) May 23, 1952, AMF officials declared.—V. 175, p. 1758.

American Optical Co.—To List on Big Board—

Walter A. Stewart, President, on May 9 announced that the Board of Governors of the New York Stock Exchange had approved the company's application to list its shares on the Exchange. The company's shares will be admitted to active trading on May 21, 1952.

This company, oldest and largest optical manufacturing concern in the country, was established in Southbridge, Mass., in 1833. It manufactures four main lines of products: eye examining instruments, lenses, frames and cases; microscopes and other scientific instruments; industrial safety products, and sun glasses. It operates manufacturing plants in Southbridge and Chelsea, Mass.; Putnam, Conn.; Brattleboro, Vt.; Buffalo, N. Y., and Belleville and Nicolet, Canada.

The business was family owned until 1923. There are outstanding 813,674 shares of common stock of no par value.—V. 175, p. 1329.

American Telephone & Telegraph Co.—Earnings—

Period End. Mar. 31—	1952	Month—1951	1952—3 Mos.—1951
Operating revenues	\$24,255,095	\$22,924,414	\$71,126,654
Operating expenses	17,183,314	15,508,091	49,692,418
Federal income taxes	3,292,000	3,030,000	9,158,000
Other operating taxes	1,363,974	1,353,326	4,036,009
Net oper. income	\$2,415,807	\$3,032,997	\$8,190,227
Net after charges	87,649,492	80,478,075	86,881,361
			79,237,223

Net sales \$38,600,000 \$33,346,000
Net loss after income taxes \$895,000 *1,095,000
—V. 175, p. 1641.

American Woolen Co.—Reports Loss for Quarter—

Quarter Ended March 31—	1952	1951
Net sales	\$38,600,000	\$33,346,000
Net loss after income taxes	\$895,000	*1,095,000

*Net profit after deducting \$706,000 income taxes. After giving effect to carryback tax credit.

NOTES—Unfilled orders as of March 31, 1952, amounted to \$39,500,000, as compared with \$50,400,000 as of Dec. 31, last year.

Net current assets as of March 31, 1952, were \$64,272,000 as compared with \$65,322,000 as of Dec. 31, 1951.—V. 175, p. 809.

Andowan Mines, Ltd., Port Arthur, Ont., Canada—Registers With Securities and Exchange Commission—

The corporation on May 8 filed a registration statement with the SEC covering 500,000 common shares, \$1 par, to be offered for public sale, at \$0.38 per share with a \$0.10 per share commission to the underwriters, headed by Frank P. Hunt & Co., Inc., of Rochester, N. Y.

The registrant has no operating history. Its mineral claims, in the Thunder Bay and Rainy River area of Ontario, "are still in the exploratory state, without proven or probable ore." The company intends to continue exploration and development work on some of its mineral claims and to acquire new mineral deposits, with a view to disposing of such properties, when sufficiently explored, either on a cash or royalty basis. The limited exploration so far accomplished on the properties is not determinative of whether ore is present in commercial quantity or quality—presently known discoveries are of indicative value only and "the absence of proven or probable ore and the usual uncertainties of prospecting and development make the registrant's enterprise a highly speculative risk."

The original holdings of the registrant were acquired through the issuance of 1,299,995 shares of its capital stock, and additional holdings were acquired through the issuance of 47,234 shares and the payment of \$4,000 cash. All holdings were acquired more than ten years ago. Since incorporation in 1939, the company has expended \$15,083 in prospecting and \$113,537.99 in exploration work on its properties. Net proceeds of the present financing will be used, primarily, to complete the assessments work on the balance of the company's unpatented claims and, upon completion of this work, for further exploratory drilling and improvements upon present holdings to enhance their value, as well as for administrative and general expenses.

Apex Smelting Co., Chicago, Ill.—Files With SEC—

The company on May 7 filed a letter of notification with the SEC covering 3,500 shares of common stock (par \$10) to be offered at not less than 95% of the fair market value at the time of the offering (estimated at from \$30 to \$35 per share). The proceeds are to be used for working capital. No underwriting is involved.—V. 175, p. 1954.

Army Times Publishing Co., Washington, D. C.—Files With SEC—

The corporation on May 2 filed a letter of notification with the SEC covering \$150,000 of 6% convertible debentures to be issued in denominations of \$100 each, without underwriting. The proceeds are to be used for expansion and improvement of facilities.

Ashland Oil & Refining Co.—Preferred Stock Offering—

Mention was made in our issue of May 12 of the offering to common stockholders of record May 6 of an issue of \$1.50 cumulative second preferred stock (no par value) at \$30 per share at the rate of one preferred share for each nine shares of common stock held. Rights expire on May 22. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Authorized	Outstanding	
3½% skg. fd. debs., due 1971	\$7,000,000	\$7,000,000
20-yr. 3% skg. fd. debs., due 1965	4,150,000	4,150,000
3% skg. fd. debs., due 1970	15,000,000	15,000,000
Purchase obligations maturing serially to Jan. 10, 1960	64,500	64,500
Serial notes maturing 1952 to 1957, incl. at rates from 2½% to 2¾%	3,000,000	3,000,000
3% notes due 1971, skg. fd. payments beginning 1958	7,000,000	7,000,000
85 cum. pf. skt. (without par value)	150,000 shs.	143,810 shs.
Cum. 2d pf. skt. (without par value)	1,250,000 shs.	
*\$1.50 series of 1952	599,560 shs.	599,560 shs.
Common stock (par \$1)	\$7,500,000 shs.	15,396,044 shs.

*The \$5 preferred stock is carried on the company's books at \$100 per share, the involuntary liquidation price, and the 1952 second preferred stock will be carried on the company's books at \$30 per share.

Including 7,130.20 shares issuable for scrip, of which 899,340 shares are reserved for issuance on conversion of the shares of 1952 second preferred stock now offered, upon the basis of the initial conversion price.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, the percentage set forth below opposite the name of each underwriter of such shares of the 1952 second preferred stock as shall not be subscribed for by the exercise of rights:

A. G. Becker & Co. Inc.	5.95%	Kohlmeier & Co.	0.15%
A. C. Allyn & Co. Inc.	1.75	Kuhn, Loeb & Co.	2.90
Ainstadt Brothers	1.00	L. Jenburg, Thalmann & Co.	2.90
American Securities Corp.	1.40	Lawson, Levy & Williams	2.90
Ames, Emrich & Co., Inc.	0.40	Lee Higginson Corp.	2.90
Arthurs, Lestrange & Co.	0.75	Lehman Brothers	2.90
Bacon, Whipple & Co.	1.40	Lester, Ryans & Co.	0.40
Robert W. Laird & Co., Inc.	1.00	Carl M. Loeb, Rhoades & Co.	2.30
The Bankers Bond Co., Inc.	0.75	W. L. Lyons & Co.	0.40
J. Barth & Co.	0.20	McCormick & Co.	1.75
William Blair & Co.	1.40	McDonald & Co.	1.00
Blunt Ellis & Simmons	0.75	McKelvy & Co.	0.15
Ely & Co., Inc.	2.90	Merrill Lynch, Pierce, Fenner & Beane	2.90
Bosworth, Sullivan & Co., Inc.	0.75	Merrill, Turben & Co.	1.00
H. M. Byllesby & Co. (Inc.)	0.40	Metropolitan St. Louis Co.	0.40
Campbell McCarty & Co., Inc.	0.20	Lerwyn T. Moore & Co. Inc.	0.15
Central Republic Co. (Inc.)	1.75	Moore, Leonard & Lynch	0.75
Richard W. Clarke Corp.	0.20	F. S. Moseley & Co.	1.75
Julien Collins & Co.	0.40	Newburgh & Co.	0.15
Crowell, Weedon & Co.	0.40	The Ohio Co.	2.90
Crottenden & Co.	1.00	O'Neal, Alden & Co., Inc.	0.40
Paul H. Davis & Co.	0.15	Prescott, Shepard & Co. Inc.	1.00
Davis, Skaggs & Co.	0.40	Rodman & Linn	0.20
Francis I. duPont & Co.	2.90	Russell, Long & Co.	0.75
Eastman, Dillon & Co.	2.90	Schwabacher & Co.	0.40
Equitable Securities Corp.	0.20	Seurat & Bond Co.	1.75
Fahey, Clark & Co.	1.00	Sills, Fairman & Harris, Inc.	0.40
Farwell, Chapman & Co.	0.15	Smart, Clowes & Phillips Inc.	0.20
Friedman, Brokaw & Co.	0.40	Smith, Barney & Co.	2.90
Fulton, Reid & Co.	2.90	William R. Staats & Co.	0.75
Glore, Forgan & Co.	0.90	Stein Bros. & Boyce	1.75
Goldman, Sachs & Co.	2.90	Strauss, Blosser & McDowell	0.75
Harriman Ripley & Co., Inc.	0.75	Sutro & Co.	0.20
Harris, Hall & Co. (Inc.)	1.75	Sweeney Cartwright & Co.	0.15
Carter H. Harrison & Co.	0.20	Union Securities Corp.	2.90
Hempill, Noyes, Graham, Parsons & Co.	2.90	Vietor, Common, Dann & Co.	0.20
H. Hentsz & Co.	0.20	Wagner, Reid and Ebinger Inc.	0.40
Henry Herrmann & Co.	0.20	White, Weld & Co.	2.90
Howard, Well, Labouisse, Friedrichs & Co.	0.15	Wulff, Hansen & Co.	0.15
W. E. Hutton & Co.	2.90		
The Illinois Co.	1.00		
Jenks, Kirkland & Grubbs	0.15		
Kay, Richards & Co.	0.20		
The Kentucky Co.	0.75		

See also V. 175, p. 1954.

Atlantic City Electric Co.—Construction—Financing—

B. L. England, President, on April 28 said in part:

"The construction budget for this year totals \$13,037,200. The major item in this expenditure is \$6,250,000 for the completion of the new generating station on the Delaware River at Gibbstown to serve the duPont company. This should be completed in early Fall and will be an immediate revenue producer. Our contract with the duPont company is for 25 years in which arrangements have been made for that company to pay fixed charges and operating expense. We will realize a 6.15% return on depreciated plant over this period, so immediately on its completion, revenue will start on the basis of approximately \$500,000 a year after Federal income tax. The balance of the budget will be spent on new transmission facilities, extensions to serve new customers, and the rebuilding of distribution circuits. In the past few years our rural and suburban circuits have been increased in voltage so that today we have about 75% of these lines operating at 12-kv. This is unique in most of the Eastern companies and I believe the only company in our State."

"This year's financing needs will total approximately \$9,000,000. The recent bond issue realized \$4,620,000 of this and was placed at a yield rate of 3.15%. The balance of approximately \$4,000,000 will be obtained through a preferred stock issue sometime this Fall."

"In 1953, we will resort to debt financing for approximately \$3,000,000. At the annual meeting of the company just a few weeks ago stockholders voted to increase the allowable percentage of unsecured borrowing from 10% to 20%, providing more flexibility in our financing needs."

"In 1954, approximately \$7,000,000 will be required above that generated within the company. The method of financing, of course, is difficult to tell today."

"So the cash requirements ahead of the company to finance its construction program are not major—\$4,000,000 of preferred stock this year, and \$3,000,000 in debt financing sometime next year."

MILLVILLE ELECTRIC LIGHT CO. ACQUISITION—The stockholders of the Millville Electric Light Co. have voted unanimously on the exchange of common stock of the Millville Co. for common stock of the Atlantic City Electric Co. This involves the issuance of 42,541 shares of Atlantic City common stock.—V. 175, p. 1954.

Atlantic Coast Line RR.—Plans New Financing—

The company has applied to the Interstate Commerce Commission for authority to issue and sell \$20,000,000 general mortgage bonds, series C, due 1972, without competitive bidding. The proceeds would be used to pay for improvements and additions to the company's property.

In April, the company placed privately with a group of institutional investors \$22,000,000 of general mortgage 4½% bonds, series B, dated June 30, 1952, the proceeds of which will be used to retire on July 1, 1952, a like

Capital Flotations in the United States in February And for the Two Months of Calendar Year 1952

Over-all corporate financing in February last, amounted to \$420,205,776 and compared with the much greater total of \$550,733,452 in January of the current year and the smaller sum of \$402,192,771 in February, a year ago. For the like period in 1950 the aggregate total was only \$174,033,060. The previous low point occurred in August of 1949 when total placements added up to only \$140,034,110.

Funds raised for new capital purposes, in February last, totaled \$345,874,376, or 82.31% of the over-all total. As in past months refunding operations continued to be small in volume and amounted to \$74,331,400, or 17.69% of the total financing in February.

Long-term bond and note financing comprised the major portion of February's offerings and totaled \$273,464,100, while stock issues amounted to \$146,741,676. No short-term financing was undertaken in February. Common stock issues numbered 34 for a total of \$137,858,867; while the preferred stock total amounted to only \$8,882,809 represented by seven issues. We wish to point out that other industrial and manufacturing issues for both long-term bonds and notes and stock placements during February were greatly in excess of public utility offerings which have held the leadership in dollar volume for so long in the past.

During the month of January of the current year a most unusual situation developed when public utility financing in that month gave way to the iron, steel, coal, copper, etc. category. This was brought about by the single offering of the Aluminum Co. of America 3 1/8% sinking fund debentures in the amount of \$125,000,000.

In the case of long-term bonds and notes, other industrial and manufacturing placements amounted to \$159,925,000 as against \$55,450,000 for public utility offerings, while for the stocks, the other industrial category totaled \$96,942,400 compared with \$42,747,136 for public utilities.

Total corporate placements in February of the current year embracing the various categories as given in our tables each month and set forth in the order of their size follow: other industrial and manufacturing \$256,867,400, or 61.13% of the over-all total; public utilities \$98,197,136, or 23.37%; railroads \$29,355,000, or 6.99%; oil \$15,799,850, or 3.76%; miscellaneous \$12,452,725, or 2.96%; rubber \$3,923,125, or 0.93%; iron, steel, coal, copper, etc., \$2,371,440, or 0.57%, and equipment manufacturers (\$1,109,100) and land, buildings, etc. (\$130,000) both together, totaled \$1,239,100, or 0.29%.

Private offerings in February last, added up to \$210,409,100 and comprised 23 issues, representing 50.07% of the over-all financing for the month. This compared with 35 issues in January of this year with a dollar volume of \$178,379,733, or 32.39% of that month's grand total. In February 1951, privately placed issues totaled 33 in number and amounted to \$174,666,591, or 43.4% of the over-all corporate financing.

The largest offering for the month among those of size placed in February was the \$65,000,000 issue of the Remington Rand Inc., consisting of 3 5/8% sinking fund debentures, due Feb. 1, 1972. Next in order was the \$40,000,000 placement by International Business Machines Corp. of 3 3/4% promissory notes, due Jan. 1, 2052; the \$39,200,000 emission of the Monsanto Chemical Co. made up of 400,000 shares of common stock of \$5 par value a share; Crown Cork & Seal Co., Inc., 3 1/8% promissory note due in 1972 in the amount of \$25,000,000, and the \$16,087,500 offering of 450,000 shares of (\$5 par) common stock by Owens-Corning Fiberglas Corp.

Municipal financing in February amounted to \$293,344,416 of which \$285,406,211 consisted of funds raised for new capital purposes and the rather minute sum of \$7,938,205 for refunding. The total for the current month shows a sharp reduction from the high level of \$569,775,214 placed in January and the slightly smaller amount of \$555,849,668 absorbed by the domestic market in February 1951. Of the latter figure, \$549,563,440 constituted new money and \$6,286,228 refunding.

One Canadian issue of the Province of British Columbia in the amount of \$30,000,000, consisting of 3% and 3 5/8% debentures for new capital purposes was placed during the month. The issue becomes due on Feb. 15 from 1953 to 1977 inclusive. There were no offerings by United States Possessions during February.

Treasury Financing in February

Secretary Snyder announced on Feb. 13 that "the Treasury will offer on Feb. 18, at 2 3/8% Treasury Bond to refund the 2 1/2% Treasury Bonds of 1952-54 called for redemption on March 15, 1952, in the amount of \$1,023,568,350. The new bonds will be dated March 1, 1952, will mature on March 15, 1959, and will be subject to call for redemption on and after March 15, 1957. Interest will be adjusted as of March 15, 1952."

The Secretary also announced on Feb. 13 that "holders of the 1 7/8% Certificates of Indebtedness of Series A-1952 maturing April 1, 1952, in the amount of \$9,524,077,000, will be offered at the same time a 1 7/8% Certificate of Indebtedness to be dated March 1, 1952, and to mature Feb. 15, 1953. Interest will be adjusted as of March 1, 1952, with respect to this exchange."

The Secretary also said on Feb. 13 that the option to call for redemption on June 15, 1952, the three issues of Treasury Bonds which are eligible to be called on that date will not be exercised.

The results of the above financing will be given in these columns in future issues.

The Treasury Department in February confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, tax Anticipation Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1952

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield %
			\$	\$		%
Dec 24	Jan 3	91 days	2,117,782,000	1,200,828,000	99.524 + 1.883	
Jan 3	Jan 10	91 days	2,104,985,000	1,201,102,000	99.574 + 1.687	
Jan 10	Jan 17	91 days	2,176,725,000	1,200,201,000	99.574 + 1.684	
Jan 17	Jan 24	91 days	2,195,412,000	1,200,705,000	99.596 + 1.590	
Jan 24	Jan 31	91 days	2,283,826,000	1,301,483,000	99.598 + 1.589	
Jan 1-31	Jan 1	10-12 yrs.	440,175,135	440,175,135	a	a
Jan 1-31	Jan 1	12 yrs.	8,203,000	8,203,000	100	a
Jan 1-31	Jan 1	3 yrs.	583,510,800	583,510,800	100	b
				7,136,207,935		

Total for January

Jan 31	Feb 7	91 days	2,136,035,000	1,302,024,000	99.600 + 1.584
Feb 7	Feb 14	91 days	2,182,739,000	1,301,570,000	99.585 + 1.643
Feb 14	Feb 21	91 days	1,914,008,000	1,100,088,000	99.619 + 1.507
Feb 20	Feb 28	91 days	1,783,203,000	1,100,851,000	99.605 + 1.563
Feb 1-29	Feb 1	10-12 yrs.	337,599,936	337,599,936	a
Feb 1-29	Feb 1	12 yrs.	6,009,000	6,009,000	100
Feb 1-29	Feb 1	3 yrs.	629,683,500	629,683,500	100

Total for February

5,777,825,436

Total for two months

12,914,033,371

Average rate on a bank discount basis.

a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest.

b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949, C-1950 and Series A-1954. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948.

c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years, interest approximates 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased. Series A Treasury Savings Notes sale began on May 15, 1951 and are sold at par and accrued interest to the 15th of the month and if held to maturity or three years, interest approximates 1.88% per annum.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
		\$	\$	\$
Jan 3	91-day Treas. bills	1,200,828,000	1,200,828,000	
Jan 10	91-day Treas. bills	1,201,102,000	1,200,685,000	417,000
Jan 17	91-day Treas. bills	1,200,201,000	1,200,201,000	
Jan 24	91-day Treas. bills	1,200,705,000	1,200,705,000	
Jan 31	91-day Treas. bills	1,301,483,000	1,301,483,000	
Jan 1	U. S. Savings bonds	440,175,135		440,175,135
	Depository bonds	8,203,000		8,203,000
Jan 1	Tax Antic'n notes	583,510,800		583,510,800
		7,136,207,935	6,103,902,000	1,032,305,935

Total for January

7,136,207,935

Total for February

5,777,825,436

Total for two months

12,914,033,371

Average rate on a bank discount basis.

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. +Net retired.

#Represents issues placed privately.

*Indicates special offering.

+Indicates issues sold competitively.

Details of New Capital Flotations During February, 1952

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$8,250,000	Chesapeake & Ohio Ry.	2 1/2% equipment trust certificates dated March 1, 1952 and due semi-annually from Sept. 1, 1952 to March 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
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\$2,100,000 Chicago & Eastern Illinois RR. 3 1/2% equipment trust certificates, series I, dated Feb. 1, 1952 and due semi-annually from Aug. 1, 1952 to Feb. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.07%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$2,400,000 Chicago, Milwaukee, St. Paul & Pacific RR. 2 1/2% equipment trust certificates, series PB, dated March 1, 1952 and due semi-annually to and including March 1, 1967. Purpose, for new equipment. Price, to yield from 2.00% to 3.07%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; and Freeman & Co.

\$2,970,000 Delaware, Lackawanna & Western RR. 3% equipment trust certificates, series K, dated March 1, 1952 and due annually to and including March 1, 1967. Purpose, for new equipment. Price, to yield from 2.20% to 3.20%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$4,110,000 Illinois Central RR. 2 1/2% equipment trust certificates, series HH, dated Feb. 1, 1952 and due semi-annually to Feb. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2% to 3%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; L. F. Rothschild & Co.; Freeman & Co.; and McMaster Hutchinson & Co.

\$4,675,000 Missouri Pacific RR. 3 1/2% equipment trust certificates dated March 1, 1952 and due annually 1953 to 1967, inclusive. Purpose, for new equipment. Price, to yield

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

MONTH OF FEBRUARY	1952		1951		1950		1949		1948	
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding
Corporate— Domestic—	\$ 73,368,000	\$ 273,464,100	\$ 336,667,632	\$ 362,245,632	\$ 84,231,868	\$ 103,837,750	\$ 239,841,300	\$ 247,354,000	\$ 13,495,000	\$ 381,002,000
Long-term bonds and notes—	7,919,409	8,882,800	7,926,950	8,492,185	8,859,000	9,675,165	3,454,700	48,105,460	48,105,460	130,364,844
Short-term	563,400	137,856,867	25,379,954	1,019,000	26,398,934	57,763,745	58,020,145	2,474,085	129,768,328	596,516
Preferred stocks—										
Common stocks—										
Canadian— Long-term bonds and notes—										
Short-term										
Preferred stocks—										
Common stocks—										
Other foreign— Long-term bonds and notes—										
Short-term										
Preferred stocks—										
Common stocks—										
Total corporate—	345,874,376	420,205,776	375,040,536	27,152,235	402,192,771	153,354,633	20,678,427	174,033,060	245,905,085	253,417,785
International Bank			50,000,000	50,000,000		50,000,000		50,000,000		565,380,788
Canadian Government	30,000,000		30,000,000			15,000,000	15,000,000			
Other foreign government— Farm Loan and Govt. agencies— Municipal—States, cities, &c.— United States Possessions—	75,580,000	111,245,000	48,240,000	154,205,000	120,445,000	56,630,000	69,176,000	13,890,000	53,295,000	67,185,000
Grand total—	696,945,587	857,849,605	654,497,470	184,853,735	839,351,205	715,463,073	98,594,655	814,037,728	450,638,691	647,761,712
										55,509,928
										876,976,605

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. International Bank for Development and Reconstruction. ⁱSecurities of the Dominion of Canada, its provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

MONTH OF FEBRUARY	1952		1951		1950		1949		1948	
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding
Long-Term Bonds and Notes— Railroads— Public utilities— Iron, steel, coal, copper, etc.— Equipment manufacturers— Motors and accessories— Other industrial and manufacturing— Oil— Land, buildings, etc.— Rubber— Shipping— Investment trusts, trading, holding, etc.— Miscellaneous—	29,355,000	\$ 55,450,000	29,355,000	\$ 192,221,000	\$ 7,715,000	\$ 18,397,000	\$ 26,112,000	\$ 12,027,000	\$ 54,640,000	\$ 38,860,000
1,109,100			1,109,100		4,147,500		4,147,500		36,750	
92,757,000	67,168,000	159,925,000	114,091,000	893,132	6,294,000	6,294,000	114,091,000	14,400,000	3,600,000	171,722,000
9,200,000	6,000,000	15,200,000	130,000	3,350,000	3,722,000	3,722,000	893,132	14,400,000	2,100,000	20,000,000
2,000,000		2,000,000								
10,095,000	200,000	10,250,000	4,600,000	23,850,000	4,930,000	4,930,000	23,850,000	23,850,000	38,250,000	34,700,000
Total—	200,096,100	73,368,000	273,464,100	341,667,632	25,376,000	367,245,632	84,231,868	19,605,862	239,841,300	247,354,000
Short-Term Bonds and Notes— Public utilities— Iron, steel, coal, copper, etc.— Equipment manufacturers— Motors and accessories— Other industrial and manufacturing— Oil— Land, buildings, etc.— Rubber— Shipping— Investment trusts, trading, holding, etc.— Miscellaneous—										
42,747,136	963,400	2,371,440	42,747,136	400,000	18,793,173	26,112,000	22,438,000	256,400	2,000,000	33,025,755
1,408,040										
96,942,400			96,942,400		4,825,943	9,674,272	816,165	10,490,437	2,474,085	27,966,749
599,850			599,850		397,188	3,521,951		3,521,951	115,721,550	
1,923,125			1,923,125							
2,157,725			2,157,725		2,156,900	1,000,000	3,156,900	18,260,228	18,260,228	1,454,700
145,776,276	963,400	146,741,676	33,316,904	1,574,235	34,891,139	68,122,745	1,072,565	70,195,310	5,928,785	177,873,768
Railroads— Public utilities— Iron, steel, coal, copper, etc.— Equipment manufacturers— Motors and accessories— Other industrial and manufacturing— Oil— Land, buildings, etc.— Rubber— Shipping— Investment trusts, trading, holding, etc.— Miscellaneous—										
29,355,000			29,355,000		211,014,173	18,397,000	26,112,000	12,027,000	54,640,000	54,640,000
98,197,136			98,197,136		2,371,440	1,869,000	212,883,173	66,882,138	101,503,300	101,503,300
1,408,040			1,408,040		1,108,100	4,147,500	400,000	374,274		
189,699,400			189,699,400		15,972,943	18,972,943	609,000	119,581,943	16,784,437	49,174,085
9,799,850			9,799,850		130,000	3,350,000	1,290,320	17,921,551	21,521,951	198,688,749
1,109,100			1,109,100						883,000	883,000
3,923,125			3,923,125						2,100,000	
12,252,725	200,000	12,452,725	25,993,700	4,905,235	3,156,900	1,000,000	2,156,900	18,260,228	39,704,700	39,704,700
345,874,376	74,331,400	420,205,776	375,040,536	27,152,235	402,192,771	153,354,633	20,678,427	174,033,060	245,905,085	253,417,785
Total corporate securities—										565,380,788
										14,091,516
Total	345,874,376	74,331,400	420,205,776	375,040,536	27,152,235	402,192,771	153,354,633			

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWO MONTHS ENDED FEB. 29 FOR FIVE YEARS

	2 MONTHS ENDED FEB. 29		1952		1951		1950		1949		1948	
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—												
Domestic—												
Long-term bonds and notes	\$632,100,633	79,901,200	\$712,688,833	\$529,100,132	37,896,000	\$566,986,132	\$553,320,288	116,280,862	\$671,601,250	\$623,677,903	10,123,700	\$633,801,008
Short-term	4,565,000		4,565,000	1,106,000		1,106,000	63,346,000	12,542,665	75,886,665	8,850,950	135,000	71,246,308
Preferred stocks	76,683,409	3,978,400	80,661,509	31,108,382	3,043,053	34,145,435	2,284,000	256,400	94,034,480	56,803,952	93,777,080	59,534,516
Common stocks	173,053,586		173,053,586	52,180,862	1,019,000	53,199,862				56,803,952	149,996,854	150,593,370
Canadian—												
Long-term bonds and notes												
Short-term												
Preferred stocks												
Common stocks												
Other foreign—												
Short-term bonds and notes												
Common stocks												
Total corporate												
International Bank	83,879,628		83,879,600	970,939,228	41,958,053	714,943,468	129,079,927	844,023,395	704,467,810	10,123,700	714,591,310	16,681,516
Canadian Government												
Other foreign government	30,000,000		30,000,000	50,000,000	3,000,000	50,000,000	100,000,000	100,000,000	100,000,000	15,000,000	15,000,000	20,000,000
Farm Loan and Govt. agencies	146,725,000	221,325,430	863,119,630	186,960,000	334,741,343	22,890,500	42,545,000	216,125,000	258,676,000	130,777,000	172,685,000	80,450,000
Municipal—States, cities, &c.	634,080,521	222,038,103	1,200,000	357,631,843	783,002,871	7,677,843	7,677,843	790,680,714	382,553,695	5,137,968	331,233,637	4,605,427
United States Possessions	1,200,000									550,000	550,000	550,000
Grand total	1,626,940,579	459,643,700	2,086,584,283	1,097,630,719	263,788,553	1,361,479,272	1,540,491,339	467,882,770	2,008,374,100	1,108,341,505	166,126,688	1,325,533,799
												101,736,943
												1,427,090,742

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. **International Bank for Development and Reconstruction. \$Securities of the Dominion of Canada, its provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWO MONTHS ENDED FEB. 29 FOR FIVE YEARS

	2 MONTHS ENDED FEB. 29		1953		1951		1950		1949		1948	
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—												
Railroads	\$46,375,000		\$46,375,000	\$47,065,000	43,797,000	\$63,422,000	\$51,492,000	106,492,000	\$106,492,000	\$91,135,000	697,562,000	\$713,647,000
Public utilities	189,728,323	1,200,000	190,928,323	314,533,000	8,838,000	323,371,000	53,748,862	214,477,300	91,135,000	218,029,000	62,420,000	248,000,000
Iron, steel, coal, copper, etc.	162,566,000		162,566,000	10,000,000	10,000,000	10,000,000	15,036,750	50,650,000	50,650,000	30,150,000	30,000,000	30,000,000
Equipment manufacturers	1,109,100		1,109,100	4,147,500		4,147,500				5,000,000	5,000,000	5,000,000
Motors and accessories				2,284,000		2,284,000						
Other Industrial and manufacturing	181,012,300		181,012,300	126,315,500	5,689,000	132,004,500	25,205,300	97,400,000	97,400,000	94,550,000	187,022,000	197,917,000
Oil	9,200,000	6,000,000	15,200,000	1,180,000	1,180,000	2,000,000	7,017,000	3,600,000	42,900,000	1,133,000	7,350,000	70,700,000
Land, buildings, etc.	1,180,000	2,000,000	2,000,000							2,725,000	2,725,000	3,800,000
Rubber												
Shipping												
Investment trusts, trading, holding, etc.	29,652,400		37,792,600	33,445,000	24,345,000	46,945,000	28,945,000	12,110,000	26,000,000	64,332,608	25,000,000	113,550,000
Miscellaneous	632,757,633	79,901,200	712,658,833	536,600,132	37,886,000	574,496,132	555,320,388	116,280,862	671,601,250	638,677,908	10,123,700	643,801,603
Total										135,000	10,000	733,647,000
Short-Term Bonds and Notes—												
Railroads	2,565,000		2,565,000							135,000	100,000	100,000
Public utilities												
Iron, steel, coal, copper, etc.												
Equipment manufacturers												
Motors and accessories												
Other Industrial and manufacturing	2,000,000		2,000,000									
Oil												
Land, buildings, etc.												
Rubber												
Shipping												
Investment trusts, trading, holding, etc.												
Miscellaneous												
Total	4,565,000		4,565,000	1,106,000		1,106,000				135,000	100,000	100,000
Stocks—												
Railroads	66,671,413	963,400	66,671,113	29,531,323	469,000	50,065,500	11,982,900	97,936,243	117,116,143	11,711,634	38,301,405	38,501,405
Public utilities	20,733,040		21,696,440	699,850		699,850	1,425,024	1,425,024	1,425,024	20,808,700		
Iron, steel, coal, copper, etc.												
Equipment manufacturers												
Motors and accessories												
Other Industrial and manufacturing	142,310,402	7,939,700	145,405,402	23,486,351								

(Continued from page 3)

OTHER INDUSTRIAL AND MANUFACTURING

\$3,000,000 Apex Electrical Manufacturing Co. promissory notes. Purpose, refunding (\$2,000,000) and for working capital (\$1,000,000). Placed privately with Prudential Insurance Co. of America.

***3,000,000 Beaunit Mills, Inc.** 4% promissory note, due Sept. 1, 1952-1957, inclusive. Purpose, for expansion. Placed privately with unnamed investor.

4,000,000 Chain Belt Co. 3 1/4% 20-year sinking fund debentures, due Feb. 1, 1972. Purpose, to repay bank loans and for new construction. Price, 101% and accrued interest. Underwritten by Morgan Stanley & Co. and Robert W. Baird & Co., Inc. Oversubscribed.

***25,000,000 Crown Cork & Seal Co., Inc.** 3 1/4% promissory note, due 1972. Purpose, refunding (\$16,750,000) and to repay bank loans, etc. (\$8,250,000). Placed privately with Equitable Life Assurance Society of the United States.

***5,000,000 Foremost Dairies, Inc.** 4% promissory note, due March 1, 1953 to 1957, inclusive. Purpose, refunding (\$3,000,000) and for expansion program (\$2,000,000). Placed privately with Prudential Insurance Co. of America.

***300,000 Fruehauf Trailer Co.** 3 1/4% sinking fund debentures, due Aug. 1, 1966. Purpose, for expansion and working capital. Placed privately with New York Life Insurance Co. through Lehman Brothers and Watling, Lerchen & Co.

***40,000,000 International Business Machines Corp.** 3 1/4% promissory notes, due Jan. 1, 1952. Purpose, for expansion program. Placed privately with Prudential Insurance Co. of America.

***2,500,000 Keyes Fibre Co.** 20-year first mortgage 4 1/4% sinking fund bonds. Purpose, refunding (\$1,988,000) and for purchase of machinery and equipment (\$512,000). Placed privately with a group of insurance companies and banks.

***6,000,000 Leslie Salt Co.** 4% promissory notes, due 1967. Purpose, refunding (\$3,420,000) and for working capital (\$2,570,000). Placed privately with Mutual Life Insurance Co. and Pacific Mutual Life Insurance Co.

125,000 Matheson Co., Inc. 5 1/2% first mortgage bonds, due March 1, 1967. Purpose, for working capital and expansion. Price, at par and accrued interest. Underwritten by Mohawk Valley Investing Co., Inc. Oversubscribed.

1,500,000 Osgood Co. 5 1/2% first mortgage bonds, due Feb. 15, 1967. Purpose, to repay bank loans and for expansion and working capital. Price, 100 1/2% and accrued interest. Underwritten by The Ohio Company to residents of Ohio only. Oversubscribed.

***65,000,000 Remington Rand, Inc.** 3 1/4% sinking fund debentures, due Feb. 1, 1972. Purpose, refunding (\$40,000,000) and for expansion (\$25,000,000). Placed privately with institutional investors.

1,000,000 Texas Industries, Inc. 15-year 6% convertible debentures, due Jan. 15, 1967. Purpose, for working capital. Price, 100% and accrued interest. Underwritten by Rauscher, Pierce & Co., Inc.; Bache & Co.; Straus & Brosser; Securities Management Corp.; Howard, Weil, Labouisse, Friedrichs & Co.; H. I. Josey & Co.; Frank Miller & Co.; Sanders & Newsom; Southwestern Securities Co.; Walker, Austin & Wagener; J. P. Perkins & Co. and R. A. Underwood & Co., Inc. Oversubscribed.

***3,000,000 Wickes Corp.** 4 1/4% promissory notes, due July 1, 1953 to 1962, inclusive. Purpose, for general corporate purposes. Placed privately with Equitable Life Assurance Society of the United States.

\$159,925,000

OIL

***\$15,200,000 Buckeye Pipe Line Co.** 3 1/2% consolidated sinking fund debentures, due Sept. 1, 1971. Purpose, refunding (\$6,000,000) and for new construction (\$9,200,000). Placed privately with institutional investors through Kuhn, Loeb & Co.

LAND, BUILDINGS, ETC.

\$130,000 Church of St. Lawrence of Minneapolis, Minn. first mortgage 3%-3 1/4% bonds due semi-annually from Jan. 1, 1953 to Jan. 1, 1967, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

RUBBER

***\$2,000,000 Dayton Rubber Co.** 4% promissory notes due, Dec. 1, 1954 to 1965, inclusive. Purpose, for expansion and working capital. Placed privately with Equitable Life Assurance Society of the United States.

MISCELLANEOUS

\$95,000 Alaska Airlines, Inc. 5 1/2% coupon bonds due Feb. 1, 1964. Purpose, to purchase equipment and for working capital. Price, 100% and accrued interest. Offered by R. H. Johnson & Co.

\$200,000 Central Cooperative Wholesale 4% promissory notes due in six years. Purpose, refunding. Price, at par (in denominations of \$100 each). Offered by company for subscription by public, without underwriting.

***10,000,000 United Air Lines, Inc.** 3 1/2% 15-year debentures due Feb. 1, 1967. Purpose, to purchase planes. Placed privately with Metropolitan Life Insurance Co. and Mutual Life Insurance Co.

\$10,295,000

Farm Loan and Government Agency Issues

\$111,245,000 Federal Intermediate Credit Banks 2.15% consolidated debentures dated March 3, 1952 and due Dec. 1, 1952. Purpose, refunding (\$75,580,000) and for "new money" (\$35,665,000). Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

CANADIAN GOVERNMENT

\$30,000,000 British Columbia (Province of) debentures (including \$22,500,000 3% sinking fund debentures due Feb. 15, 1977 and \$7,500,000 3 1/4% serial debentures due Feb. 15, 1953 to 1957). Purpose, to repay notes and Treasury Bills, the proceeds of which had been used for new construction. Price, ranging from 99.75% to 100.20%, according to maturity, plus accrued interest. Underwritten by The First Boston Corp.; A. E. Ames & Co., Inc.; Smith, Barney & Co.; Harriman Ripley & Co., Inc.; Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Wood, Gundl & Co., Inc.; The Dominion Securities Corp., and McLeod, Young, Weir, Inc.

STOCKS

Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.

PUBLIC UTILITIES

\$1,280,000 Central Illinois Electric & Gas Co. 64,000 shares of common stock (par \$15). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders. Stone & Webster Securities Corp. and Allen & Co. acted as dealer managers. Oversubscribed.

6,192,224 Dayton Power & Light Co. 256,007 shares of common stock (par \$7). Purpose, to repay bank loans and for new construction. Price, \$32 per share to stockholders and \$34.12 1/2 per share to public. Offered by company for subscription by common stockholders. Unsubscribed

shares (10,036) underwritten by Morgan Stanley & Co.; W. E. Hutton & Co.; Almstedt Brothers; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Benj. D. Bartlett & Co.; Bell & Beckwith; Blyth & Co., Inc.; Alex. Brown & Sons; Coggeshall & Hicks; Curtiss, House & Co.; Drexel & Co.; Fahey, Clark & Co.; Field, Richards & Co.; The First Boston Corp.; The First Cleveland Corp.; First of Michigan Corp.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Goodbody & Co.; W. D. Gradyson & Co.; Grant-Brownell & Co.; Greene & Ladd; Harriman Ripley & Co.; Hayden, Miller & Co.; Hill & Co.; J. J. B. Hilliard & Son; Colgate Hoyt & Co.; Hunter, Prugh, Ball & Davidson, Inc.; T. H. Jones & Co.; Kidder, Peabody & Co.; Lee Higgins Corp.; Lehman Brothers; C. C. McCune & Co.; McDonald & Co.; Merrill, Turben & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; Putnam & Co.; Chas. W. Scranton & Co.; Smith, Barney & Co.; Stein Bros. & Boyce, Stone & Webster Securities Corp.; Sweney, Cartwright & Co.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Westheimer & Co.; White, Weld & Co., and Fred C. Yager, Inc.

15,000,000 Delaware Power & Light Co. 50,000 shares of \$4.56 cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$103.64 per share and accrued dividends. Offered by Blyth & Co., Inc.; The First Boston Corp.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Stone & Webster Securities Corp.; Hornblower & Weeks; F. S. Moseley & Co.; G. H. Walker & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co.; Hayden, Miller & Co.; The Illinois Co.; A. E. Masten & Co.; Brush, Slocumb & Co., Inc.; J. M. Dain & Co.; Laird & Co.; Newhard, Cook & Co., and Harold E. Wood & Co.

199,999 Jamaica Water Supply Co. 8,421 shares of common stock (no par). Purpose, to reduce bank loans. Price, \$23.75 per share. Underwritten by Blyth & Co., Inc. Oversubscribed.

8,421,488 Kansas City Power & Light Co. 317,792 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$26.50 per share to stockholders and \$27.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (9,586) underwritten by The First Boston Corp.; Blyth & Co., Inc.; Glore, Forgan & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Coffin & Burr, Inc.; Hallgarten & Co.; Harris, Hall & Co. (Inc.); Stern Brothers & Co.; Spencer Trask & Co.; G. H. Walker & Co.; Dean Witter & Co.; Barret, Fitch & Co., Inc.; Goodbody & Co.; Newhard, Cook & Co.; H. O. Peet & Co.; Prescott, Wright, Snider Co.; George K. Baum & Co.; Burke & MarDonald; Kirkpatrick-Pettis Co., and Uhlmann & Latshaw, Inc.

***350,000 Kansas City Suburban Water Co.** 3,500 shares of 5 1/2% cumulative preferred stock (par \$100). Purpose, for general corporate purposes. Placed privately through A. C. Allyn & Co., Inc.

1,547,100 Kansas-Nebraska Natural Gas Co., Inc. 77,355 shares of common stock (par \$5). Purpose, to retire bank loans. Price, \$20 per share. Offered by company for subscription by common stockholders. Underwritten by Crutten & Co.; The First Trust Co. of Lincoln, Neb.; Harold E. Wood & Co.; Beecroft, Cole & Co., Inc.; Estes & Co.; Rauscher, Pierce & Co., and United Trust Co. of Abilene, Kansas.

137,500 Le Cross Telephone Co. 12,500 shares of common stock (par \$10). Purpose, to repay bank loans. Price, \$11 per share. Offered by Bell & Farrell, Inc., and Loewi & Co. to residents of Wisconsin only. (An additional 13,130 shares were sold to Central Telephone Co., parent, at \$10 per share.)

533,750 Maine Public Service Co. 35,000 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$15.25 per share. Offered by company for subscription by common stockholders. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Lee Higgins Corp.; Laurence M. Marks & Co.; H. M. Payson & Co., and G. H. Walker & Co. Oversubscribed.

4,401,950 Southwestern Public Service Co. 231,540 shares of common stock (par \$1). Purpose, to repay bank loans and for new construction. Price, \$17.50 per share. Offered by company for subscription by common stockholders. Underwritten by Dillon, Read & Co., Inc.; Eastman, Dillon & Co.; Blair, Rollins & Co., Inc.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Dallas Rupe & Son; Dewar, Robertson & Pancoast; First New Mexico Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higgins Corp.; Carl M. Loeb, Rhoades & Co.; Mitchum, Tully & Co.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Riter & Co.; Rotan, Mosle and Moreland; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; White, Weld & Co. Oversubscribed.

***12,650,000 West Penn Electric Co.** 440,000 shares of common stock (no par). Purpose, for investments in stocks of subsidiary companies. Price, \$28.75 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (15,586) underwritten by Lehman Brothers; Goldman, Sachs & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Campbell, McCarty & Co., Inc.; Paul H. Davis & Co.; Elkins, Morris & Co.; Emanuel, Deetjen & Co.; Field, Richards & Co.; Granberry, Marache & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hertz & Co.; J. A. Hogue & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Lee Higgins Corp.; Laurence M. Marks & Co.; Merrill, Turben & Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reinhold & Gardner; L. P. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Stein Bros. & Boyce; Stroud & Company, Inc.; Wertheim & Co., and Harold E. Wood & Co.

33,125 Woodbury Telephone Co. 1,325 shares of common stock (par \$25). Purpose, to repay 4% demand notes and for general corporate purposes. Price, at par. Offered by company to public, without underwriting.

\$42,747,136

IRON, STEEL, COAL, COPPER, ETC.

\$194,000 Arizona Mining Corp. 194,000 shares of class A capital stock (par \$1). Purpose, to acquire mill and for working capital. Price, at par. Offered by W. C. Doeblin Co.

149,940 Consolidated Uranium Mines, Inc. 357,000 shares of common stock (par 7 1/2 cents). Purpose, for working capital and general corporate purposes. Price, 42 cents per share. Offered by Tellier & Co. "as a speculation."

2,000,000 Erie Forge & Steel Corp. 200,000 shares of 6% cumulative first preferred stock (par \$10)—convertible through Feb. 28, 1962. Purpose, refunding (\$963,400) and to repay bank loans and for general corporate purposes (\$1,036,600). Price, at par. Underwritten by Lee Higgins Corp.; P. W. Brooks & Co.; Shields & Company; Newhard, Cook & Co.; The Ohio Co.; Reitzell, Reed, & Co., Inc.; Straus & Brosser; Baker, Simonds & Co.; Blair, Rollins & Co., Inc.; Cohu & Co.; Ferris & Company; McElvy & Co.; Wm. J. Merica & Co., Inc.; Saunders, Stiver & Co.; Kay, Richards & Co.; W. C. Gibson & Co.; Indianapolis Bond & Share Corp.; Clifford J. Murphy Co.; Reed, Lear & Co.; and Smart, Clowes & Phillips, Inc. Oversubscribed.

27,500 Western Gold Mines, Inc. 10,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, at market (about \$2.75 per share). Offered by company, without underwriting.

\$2,371,440

OTHER INDUSTRIAL AND MANUFACTURING

\$128,400 Gyrdyne Co. of America, Inc. 25,680 shares of 6% convertible preferred stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by the corporation for subscription by class A common stockholders. Unsubscribed shares (22,765) publicly offered by company and Jackson & Co.

300,000 International Glass Fibres Corp. 200,000 shares of common stock. Purpose, for new construction and working capital. Price, \$1.50 per share. Offered by George F. Breen "as a speculation."

1,171,125 Keller Tool Co. 86,750 shares of common stock (par \$5). Purpose, for expansion program and working capital. Price, \$13.50 per share. Underwritten by Paul H. Davis & Co.; Blunt, Ellis & Simmons; First of Michigan Corp.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Bateman, Eichler & Co.; Lester, Ryans & Co.; Bacon, Whipple & Co.; Baker, Simonds & Co.; Crutten & Co.; Dempsey & Co.; Shillinglaw, Bolger & Co., and G. H. Walker & Co. Oversubscribed.

11,250,000 Koppers Co., Inc. 250,000 shares of common stock (par \$10). Purpose, for capital expenditures. Price, \$45 per share. Underwritten by The First Boston Corp.; A. C. Allyn & Co., Inc.; Geo. G. Applegate & Co.; Arthur, Lestrade & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Butcher & Sherrerd; Brush, Slocumb & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; Crowell, Weedon & Co.; S. K. Cunningham & Co., Inc.; Farwell, Chapman & Co

Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Schwabacher & Co.; Chas. W. Scranton & Co.; Shields & Company; Shuman, Agnew & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Schriner; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Company, Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Sutro & Co.; Swiss American Corp.; Tiff Brothers; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; H. C. Wainwright & Co.; G. H. Walker & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Wurts, Dulles & Co., and Yarnall & Co. Oversubscribed.

1,387,020 **New Britain Machine Co.** 69,351 shares of common stock (no par). Purpose, for working capital. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting. All subscribed for.

150,000 **Nylonet Corp.** 100,000 shares of 12-cent cumulative preferred stock (par \$1), and 100,000 shares of common stock (par 10 cents), offered in units of one share of preferred and one share of common stock. Purpose, for working capital. Price, \$1.50 per unit. Offered by Floyd D. Cerf, Jr. Co.

5,132,700 **Oliver Corp.** 171,090 shares of common stock (par \$1). Purpose, to reduce bank loans. Price, \$30 per share to stockholders and \$32.25 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (10,638) underwritten by Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; and Paine, Webber, Jackson & Curtis.

16,087,500 **Owens-Corning Fiberglas Corp.** 450,000 shares of common stock (par \$5). Purpose, for capital expenses and working capital. Price, \$35.75 per share. Underwritten by Goldman, Sachs & Co.; Lazard Freres & Co.; White, Weld & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Burnham & Co.; Butcher & Sherrerd; Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Collin, Norton & Co.; Julie Collins & Co.; Crouse & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominic; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; E. G. Edwards & Sons; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell Chapman & Co.; Ferris & Co.; Fulton, Reid & Co.; Alester G. Furman Co.; Gerstley, Sunstein & Co.; Glare, Forean & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Hirsch & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hirsch & Co.; Hornblower & Weeks; Howard, Well, Labouisse, Friedeichs & Co.; Kalman & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehmans Brothers; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mulvaney, Wells & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Co.; Peltason, Tenenbaum Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co.; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Dallas Rupe & Son; Salomon Bros. & Hutzler; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

3,485,655 **Raytheon Manufacturing Co.** 434,189 shares of common stock (par \$5). Purpose, for working capital. Price, \$8 per share to stockholders and \$8.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (16,190) underwritten by Hornblower & Weeks; Paine, Webber, Jackson & Curtis; A. C. Allyn & Co., Inc.; Bateman, Eichler & Co.; Blair, Rollins & Co., Inc.; Alex. Brown & Sons; George R. Cooley & Co., Inc.; Paul H. Davis & Co.; Francis I. duPont & Co.; Estabrook & Co.; Granbery, Marache & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; MacNaughton-Greenawalt & Co.; F. S. Moseley & Co.; The Ohio Co.; Scott Horner & M'sn, Inc.; Singer, Deane & Scribner; William R. Staats & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Waggoner & Durst, Inc., and Walston, Hoffman & Goodwin.

6,200,000 **Rheem Manufacturing Co.** 200,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$31 per share. Underwritten by Blyth & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co. Inc.; Bingham, Walter & Hurry, Inc.; Blunt, Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Central Republic Co.; Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Ferris & Company; Fewel & Co.; First California Co., Inc.; Gross, Rogers & Co.; Holt & Collins; Hooker & Fay; E. F. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lawson, Levy & Williams; John C. Legg & Co.; Lester, Ryans & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co., Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum, Tully & Co.; Morgan & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stephens, Leydecker & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; Sutro & Co.; Henry F. Swift & Co.; Tucker, Anthony & Co.; Waggoner & Durst, Inc.; Walston, Hoffman & Goodwin; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

300,000 **Russell Reinforced Plastics Corp.** 150,000 shares of class A common stock (par \$1). Purpose, for expansion and working capital. Price, \$2 per share. Offered by Aetna Securities Corp. Oversubscribed.

1,250,000 **Servomechanisms, Inc.** 250,000 shares of common stock (par 20 cents). Purpose, for expansion and working capital. Price, \$5 per share. Underwritten by Van Alstyne Noel Corp.; J. C. Bradford & Co.; Brooke & Co.; Courts & Co.; Crowell, Weedon & Co.; Doolittle & Co.; Francis I. duPont & Co.; First Securities Co. of Chicago; Hill Richards & Co.; Johnson, Lane, Space & Co., Inc.; Mason Brothers; Pennington, Colket and Co.; Prescott, Shepard & Co., Inc.; Reynolds & Co.; Rodman & Linn; Scott, Horner & Mason, Inc.; Shields & Co., and Sills, Fairman & Harris, Inc. Oversubscribed.

\$96,942,400

OIL

\$300,000 **Shaw Oil & Chemical Corp.** 750,000 shares of common stock (par five cents). Purpose, for new equipment and working capital. Price, 40 cents per share. Offered by Hunter Securities Corp. "as a speculation."

299,850 **Williston Basin Oil Ventures, Inc.** 1,999,000 shares of common stock (par one cent). Purpose, for drilling expenses and expansion. Price, 15 cents per share. Offered by Tellier & Co.

\$599,850

RUBBER

1,923,125 **Dayton Rubber Co.** 85,000 shares of common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$22.62 1/2 per share. Underwritten by Lehman Brothers; Ball, Burge & Kraus; J. Barth & Co.; Emanuel, Deetjen & Co.; Granbery, Marache & Co.; Hallgarten & Co.; H. Hentz & Co.; Hirsch & Co.; Laird, Bissell & Meeds; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; Rodman & Linn; Schwabacher & Co.; Shearson, Hammill & Co.; Stein Bros. & Boyce, and Walston, Hoffman & Goodwin. Oversubscribed.

MISCELLANEOUS

\$11,500 **Adshelf, Inc.** 5,750 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by company to public, without underwriting.

300,000 **Atlas Finance Co., Inc.** 20,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$15 per share. Underwritten by Clement A. Evans & Co., Inc.; Norris & Hirschberg Inc.; and Johnson, Lane, Space & Co., Inc.

1,000,000 **Columbus Terminals Co.** 40,000 shares of 6% cumulative convertible preferred stock (par \$25). Purpose, to purchase new equipment and for working capital. Price, at par. Underwritten by Edward D. Jones & Co.; Dempsey, Tegeler & Co.; A. G. Edwards & Sons; Hill Brothers; McCourtney-Breckenridge & Co.; Metropolitan St. Louis Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Smith, Moore & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Company; Taussig, Day & Co., Inc., and G. H. Walker & Co. Oversubscribed.

17,816 **Crookes Laboratories, Inc.** 4,751 shares of capital stock (par \$1). Purpose, for working capital. Price, \$3.75 per share. Offered by company for subscription by stockholders, without underwriting.

304,409 **Federal Loan of Pittsfield, Inc.** 14,814 shares of \$1.20 cumulative preferred stock (no par). Purpose, for expansion. Price, \$20.25 per share to stockholders and \$21 to public. Offered by company for subscription by stockholders. Unsubscribed shares (5,900) underwritten by Simon, Strauss & Himme, and William N. Pope, Inc.

225,000 **Gulf Insurance Co.** 5,000 shares of common stock (par \$10). Purpose, to increase capital and surplus funds. Price, \$45 per share. Offered by company for subscription by common stockholders.

299,000 **Perma Line Corp.** 299,000 shares of common stock (par 10 cents). Purpose, for new equipment and working capital. Price, \$1 per share. Offered by Hunter Securities Corp. "as a speculation."

\$2,157,725

Issues Not Representing New Financing

\$2,975,000 **Aluminum, Ltd.** 25,000 shares of capital stock (no par). Price, \$119 per share. Offered by The First Boston Corp. Oversubscribed.

100,000 **Arizona Mining Corp.** 100,000 shares of class A capital stock (par \$1). Price, at par. Offered by W. C. Doehrel Co.

810,507 **Armstrong Cork Co.** 15,738 shares of common stock (no par). Price, \$51.50 per share. Offered by The First Boston Corp. Oversubscribed.

10,625 **Bates Manufacturing Co.** 1,000 shares of common stock (par \$10). Price, \$10.62 1/2 per share. Offered by Blyth & Co., Inc. Oversubscribed.

93,900 **Bostitch, Inc.** 4,695 shares of class A common stock (par \$4). Price, \$20 per share. Offered by Barrett & Co.

18,700,605 **Denver & Rio Grande Western RR.** 4 1/2% income mortgage bonds, series A, due Jan. 1, 2018. Price, 83.45% and accrued interest. Sold by RFC to Bear, Stearns & Co., who resold them to institutional investors.

98,900 **Ducomm Metals & Supply Co.** 8,603 shares of common stock (par \$2). Price, \$11.50 per share. Offered by Hill, Richards & Co. Oversubscribed.

123,125 **Fireman's Insurance Co. of Newark (N. J.)** 5,000 shares of capital stock (par \$5). Price, \$24.62 1/2 per share. Offered by Blyth & Co., Inc.

14,000 **Forbes & Wallace, Inc.** 700 shares of class F common stock (no par). Price, \$20 per share. Offered by Tiffit Brothers and F. S. Moseley & Co.

3,350,000 **Grace (W. R.) & Co.** 100,000 shares of common stock (no par). Price, \$33.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

549,500 **Green (H. L.) Co., Inc.** 14,000 shares of common stock (par \$1). Price, \$39.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

1827,781 **International Telephone & Telegraph Corp.** 48,693 shares of common stock (no par). Price, \$17 per share. Offered by Bach & Co. Oversubscribed.

2,609,820 **Interstate Petroleum Co.** 257,760 shares of class B common stock (par 50 cents). Price, \$10.12 1/2 per share. Offered by White, Weld & Co., Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Central Republic Co.; Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Ferris & Company; Fewel & Co.; First California Co., Inc.; Gross, Rogers & Co.; Hill Richards & Co.; Holt & Collins; Hooker & Fay; E. F. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lawson, Levy & Williams; John C. Legg & Co.; Lester, Ryans & Co.; Irving Lundborg & Co.; Mason Brothers; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum, Tully & Co.; Morgan & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stephens, Leydecker & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; Sutro & Co.; Henry F. Swift & Co.; Tucker, Anthony & Co.; Waggoner & Durst, Inc.; Walston, Hoffman & Goodwin; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

93,000 **Kansas-Nebraska Natural Gas Co., Inc.** 4,000 shares of common stock (par \$5). Price, \$23.25 per share. Offered by Cruttenden & Co.

101,250 **Kentucky Utilities Co.** 6,000 shares of common stock (par \$10). Price, \$16.87 1/2 per share. Offered by J. J. B. Hilliard & Son, and Stein Bros & Boyce.

152,019 **Lehmann (J. M.) Co., Inc.** 1,225 shares of capital stock (par \$100). Price, \$416.34 + per share. Sold by the Attorney General of the United States to Sigmund Morey.

174,000 **Middle States Petroleum Corp.** 40,000 shares of common stock (par \$1). Price, \$18.50 per share. Offered by Alex. Brown & Sons. Oversubscribed.

1445,000 **Minnesota Mining & Manufacturing Co.** 10,000 shares of common stock (no par). Price, \$44.50 per share. Offered by Goldman, Sachs & Co., and Piper, Jaffray & Hopwood. Oversubscribed.

349,927 **Mississippi River Fuel Corp.** 9,929 shares of common stock (par \$10). Price, \$35.25 per share. Offered by Stone & Webster Securities Corp. Oversubscribed.

37,500 **Nylenet Corp.** 25,000 shares of 12-cent cumulative preferred stock (par \$1) and 25,000 shares of common stock in units of one share of each class of stock. Price, \$1.50 per unit. Offered by Floyd D. Cerf, Jr. Co.

574,200 **Oswego Falls Corp.** 34,800 shares of common stock (par \$5). Price, \$16.50 per share. Offered by Hornblower & Weeks. Oversubscribed.

6,435,000 **Owens-Corning Fiberglas Corp.** 180,000 shares of common stock (par \$5). Price, \$35.75 per share. Underwritten by Goldman, Sachs & Co.; Lazar Freres & Co.; White, Weld & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Burnham & Co.; Butcher & Sherrerd; Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Collin, Norton & Co.; Julie Collins & Co.; Crouse & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co

General Corporation and Investment News

(Continued from page 2)

chased by the underwriting group managed by Morgan, Stanley & Co. and Clark, Dodge & Co.

The offering had been made to stockholders of record April 24, at \$24.50 per share, in the ratio of one new share for each five shares held. See V. 175, p. 1859.

Celanese Corp. of America (& Domestic Subs.)—Earns.

Three Months Ended March 31—	1952	1951
Net sales	\$32,875,506	\$63,537,932
Cost of goods sold	24,498,672	36,551,586
Depreciation	3,213,714	3,100,607
Selling, general and administrative expenses	3,515,019	3,239,896
Net operating income	\$1,648,101	\$20,645,743
Other income	199,945	128,352
Total income	\$1,848,047	\$20,774,095
Income deductions	843,478	535,899
Provision for Federal taxes on income	\$0,000	10,809,000
Net income	\$944,569	\$9,429,196
Earnings per share of common stock	Nil	\$1.48

*Based on 5,844,954 shares outstanding (after providing for preferred stock dividends).—V. 175, p. 1954.

Central of Georgia Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 15 offered a new issue of \$2,325,000 3 1/4% equipment trust certificates, series W, maturing May 1, 1953 to 1967. The certificates are priced to yield from 2.20% to 3.35%, according to maturity and are secured by new standard-gauge railroad equipment estimated to cost \$2,912,774. Offering is being made subject to approval of the Interstate Commerce Commission. The underwriters were awarded the issue on May 14 on a bid of 99.778.

There were two other bids, viz: Bear, Stearns & Co., 99.669 for 3 1/4%; and Halsey, Stuart & Co. Inc., 99.172 for 3 1/4%.

Other members of the offering group are—Drexel & Co., Union Securities Corp. and Stroud & Co. Inc.—V. 175, p. 1954.

Central Vermont Public Service Corp.—Bids—

The corporation will receive bids on May 19 for the purchase from it of \$1,500,000 first mortgage bonds due May 1, 1962 and 108,900 shares of common stock (par \$6). Bids for the bonds will be opened at 11 a.m. (EDT) and for the stock a half hour later.

The corporation has received SEC authorization to issue and sell \$1,500,000 of first mortgage bonds, series H, due 1962, to be offered for public sale at competitive bidding, together with 108,900 additional shares of its \$6 par common stock, to be offered for subscription by stockholders at the rate of one additional share for each six shares now held.

New England Public Service Co., holder of 35.5% of Central Vermont's outstanding common, has advised that it will waive its subscription rights to 38,611 shares of the additional stock. These shares together with other unsubscribed shares are to be offered for sale at competitive bidding, which will determine the subscription price and underwriting terms.

Net proceeds of the financing are to be applied to the company's construction program, including reduction of short-term indebtedness incurred for interim financing thereof.—V. 175, p. 1859.

Channel Films, Inc., Oakland, Calif.—Files—

The corporation on May 5 filed a letter of notification with the SEC covering 2,000 shares of preferred stock to be offered at par (\$25 per share), without underwriting, and 1,200 shares of common stock (par \$25) to be issued to three officers and directors. The proceeds are to be used for working capital.

Chesapeake & Ohio Ry.—Equipment Trust Certificates—Halsey, Stuart & Co. Inc. and associates on May 14 offered \$9,300,000 2 1/8% serial equipment trust certificates, third equipment trust of 1952, maturing semi-annually Dec. 1, 1952 to June 1, 1967, inclusive. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission at prices to yield from 1.90% to 3%, according to maturity. The underwriters were awarded the issue on May 13 on a bid of 99.423.

A competing bid by Salomon Bros. & Hutzler for the certificates named a price of 99.179 on a 2 1/4% coupon.

The certificates will be secured by the following new standard-gauge railroad equipment, estimated to cost \$11,765,935: 9-1600 H.P. Diesel electric road switching locomotives; 985-70-ton hopper cars; 275-50-ton box cars; and 398-70 ton covered hopper cars.

Other members of the offering group are R. W. Pressprich & Co.; Bear, Stearns & Co.; Baxter, Williams & Co.; First of Michigan Corp.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co. Inc.; and Swiss American Corp.—V. 175, p. 1859.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Offer—

Associated with R. W. Pressprich & Co. in the offering of \$990,000 3 1/4% equipment trust certificates dated June 1, 1952, are Freeman & Co.; The Illinois Co., and McMaster Hutchinson & Co. See details in V. 175, p. 1954.

Cinecolor Corp., Burbank, Calif.—Registers With SEC

The corporation on May 9 filed a registration statement with the SEC covering \$452,350 five-year 5% subordinated sinking fund debentures (with common stock purchase warrants attached), due May 1, 1957.

The debentures are to be offered at 100% of principal amount to common stockholders at the rate of \$1 principal amount of debentures for each two shares of common stock held on the record date (to be supplied by amendment). No underwriting is involved. A warrant to purchase, at a cash price of \$1 per share, one share of common stock for each \$1 principal amount of the debenture is to be attached to each debenture and will be issued with the debenture without the payment of additional consideration therefor.

The company has recently entered into an agreement giving it the right to acquire voting control of Cinecolor (G. B.) Limited in consideration of the purchase by the company of £50,000 \$140,000 at the present exchange rate; principal amount of debentures of Cinecolor (G. B.) Ltd. The latter is an English company, 26% of the common or equity stock of which is now owned by the company. The company expects to use \$140,000 of the net proceeds of its debenture sale to purchase such debentures (or to replace working capital used for such purchase). The balance of the net proceeds from the sale of the debentures will be added to working capital. In connection with the loan to the English company, the registrant obtained the right to obtain voting control of that company without increasing its equity interest therein.—V. 175, p. 1027.

Colonial Continental Corp., Brooklyn, N. Y.—Files—

The corporation on May 13 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$2 per share, without underwriting. The proceeds are to be used to make loans and for working capital.

Columbia Gas System, Inc.—To Add to Holdings, Etc.

This corporation has joined with four of its subsidiaries in the filing of applications with the SEC for orders authorizing the transactions specified:

(1) Home Gas Co. will issue and Columbia will acquire 28,000 shares of the \$25 par common stock of Home for \$700,000, together with \$900,000 principal amount of Home's 3 1/4% installment promissory notes. Proceeds would be applied to Home's 1952 construction program.

(2) Binghamton Gas Works will reclassify its 45,000 shares of outstanding no par common stock into 27,000 shares of \$25 par common stock, increase the authorized shares to 80,000, and issue and sell an additional 24,000 of the new shares to Columbia for \$600,000. Proceeds would be used for construction.

(3) The Manufacturers Light & Heat Co. will issue and Columbia will acquire \$11,000,000 of 3 1/4% installment Promissory notes of Manufacturers, the proceeds to be used by the latter for construction. In addition, Columbia proposes to make a capital contribution to Manufacturers by forgiving \$8,000,000 of 2 1/4% open account loans owing to Columbia and due June 1, 1952.

(4) Natural Gas Co. of West Virginia proposes to increase its authorized shares of \$100 par common stock from 30,000 to 50,000 shares, and to issue and sell to Columbia an additional 5,500 shares of common for \$550,000, together with \$600,000 principal amount of 3 1/4% installment Promissory notes. Proceeds would be applied to the company's construction program.

The SEC has given interested persons until May 26, 1952, to request a hearing upon the above respective applications.

This corporation and its Pittsburgh subsidiary, The Keystone Gas Co., Inc., have applied to the SEC for an order authorizing the issuance and sale by Keystone and the purchase by Columbia of \$100,000 of 3 1/4% installment promissory notes of Keystone, which will apply the cash proceeds thereof to its 1952 construction program. The application also requests authorization for the issuance by Keystone to Columbia of an additional \$100,000 of such notes in payment of open account loans made by Columbia. The Commission has issued an order giving interested persons until May 23, 1952 to request a hearing.—V. 175, p. 1955.

Consolidated Vultee Aircraft Corp.—Bank Loans—

The company has added \$25,000,000 to its credit agreement with 10 banks and has extended the agreement for an additional year.

In a report to the New York Stock Exchange, the company said it now can borrow up to \$75,000,000 for its expansion and production needs. Formerly scheduled to end April 30, 1954, the agreement now will last until April 30, 1955.

Interest rates under the supplementary agreement will be a maximum of 4% on all money borrowed in addition to \$50,000,000 and on all borrowing after April 30, 1954, according to Edmund Burke, Secretary.—V. 175, p. 139.

Convertnawnings, Inc., Amityville, N. Y.—Files—

The corporation on May 8 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. It was subsequently withdrawn on May 12.

The proceeds were to have been used for construction of a helicopter, and for improvements and working capital.

Crane Co., Chicago, Ill.—Debentures Offered—Morgan Stanley & Co. and Clark, Dodge & Co., jointly, headed an underwriting group which offered for public sale on May 14 \$20,000,000 of new 25-year 3 1/4% sinking fund debentures, due May 1, 1977. The debentures were priced at 100 3/4% plus accrued interest to yield approximately 3.08% to maturity.

The company will make annual sinking fund payments on Sept. 15, 1957, and on each Sept. 15 thereafter to and including Sept. 15, 1976, of \$950,000, with the right reserved to increase the payment up to an additional \$250,000. The sinking fund is calculated to retire 95% of the issue prior to maturity. Optional redemption prices range from 103 1/2% if redeemed to and including May 1, 1953, and thereafter at prices decreasing to the principal amount if redeemed after May 1, 1974. The bonds are redeemable for the sinking fund at 100% through Nov. 1, 1962, and at decreasing premiums thereafter.

PROCEEDS—The net proceeds from the sale will be used by the company for additional working capital, to acquire fixed assets and to provide for payment of \$4,000,000 of short-term 3% notes payable to banks. The company estimates that in 1952 it will invest an additional \$3,000,000 in its wholly owned Canadian subsidiary, Crane, Ltd., for additional working capital and will furnish about \$2,500,000 to another wholly owned subsidiary, Hydro-Aire, Inc., for additional plant facilities.

BUSINESS—Company is the world's largest producer of valves and fittings, and in addition produces and sells fabricated piping and piping accessories, plumbing fixtures, plumbing brass trim, heating equipment and accessory equipment for aircraft. The company distributes steel and wrought iron pipes, fiber pipe, brass and copper tubing and pipe, soil pipe and fittings, kitchen and bathroom equipment and accessories, water heaters and other heating products. The principal plant is in Chicago. There are six other plants in the United States, six in Canada and one in England.

Net sales of the company and subsidiaries in the United States consolidated for 1951 were \$270,350,000 and net earnings were \$15,224,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
25-year 3 1/4% sinking fund debentures
due May 1, 1977 \$20,000,000 \$20,000,000

3 1/4% cum. pfid. shares (par val. \$100) 160,000 shs. 138,710 shs.

Common shares (par value \$25) 13,500,000 shs. 2,360,294 shs.

*Does not include 2,158 shares owned by the company in connection with sinking fund requirements.

The authorized number of common shares was increased from 3,000,000 to 3,500,000 on April 23, 1952. Of this amount 200,000 shares are reserved for the stock option plan, including 98,750 shares for which options were granted on Nov. 3, 1951.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$20,000,000 principal amount of debentures:

Morgan Stanley & Co.	\$2,500,000	Glore, Forgan & Co.	\$900,000
Clark, Dodge & Co.	2,000,000	Harriman Ripley & Co.	900,000
A. C. Allyn & Co., Inc.	500,000	Inc.	900,000
Bacon, Whipple & Co.	400,000	Harris, Hall & Co. (Inc.)	500,000
Robert W. Baird & Co.	300,000	Hornblower & Weeks	650,000
A. G. Becker & Co. Inc.	500,000	The Illinois Company	400,000
William Blair & Co.	500,000	Kidder, Peabody & Co.	900,000
Bunt, Ellis & Simmons	300,000	Lee Higginson Corp.	900,000
Blyth & Co., Inc.	900,000	McCormick & Co.	400,000
Central Republic Co.	500,000	Newhard, Cook & Co.	300,000
Julien Collins & Co.	300,000	Smith, Barney & Co.	900,000
Dominick & Dominick	650,000	Stone & Webster Securities Corp.	900,000
Farwell, Chapin & Co.	300,000	Union Securities Corp.	900,000
The First Boston Corp.	900,000	White, Weld & Co.	900,000

(V. 175, p. 1955)

Dakota Williston Oil Corp. (Del.)—Stock Offered—Tellier & Co. on May 8 offered 1,999,000 shares of common stock (par one cent) at 15 cents per share.

PROCEEDS—The net proceeds will be used primarily for the drilling of a well on certain acreage in the Glendive area of the Williston Basin in Dawson County, Mont. The exact cost of the drilling of such well is not now known and cannot be estimated with any accuracy at present, but it is anticipated that such cost will be not less than \$100,000 no more than \$200,000. The corporation believes that the proceeds of the issue will be ample to drill a well in accordance with its agreement. If any excess of proceeds should remain to the corporation after the drilling of the well, such balance will be used, where practicable, for the acquisition of other oil and/or gas interests (as yet undetermined) or the drilling of other wells on its acreage.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
Common stock (1c par value) 10,000,000 shs. 1,999,000 shs.

*Not including 1,000,000 shares reserved for exercise of warrants described below.

WARRANTS—The underwriter is entitled to acquire from the corporation, warrants to subscribe to an aggregate of 800,000 common shares of the corporation at a price of 15 cents per share. The cost of the warrants to the underwriter will be one cent for each 100 shares covered thereby. The officers of the corporation are entitled to receive similar warrants at the same price for 200,000 common shares.

BUSINESS—Corporation was organized in Delaware on March 19, 1952, to engage in the business, principally, of exploring for oil and developing oil acreage. Its executive offices are in the Fidelity Bank Building, Oklahoma City, Okla. Initially, the corporation's principal activity will be the drilling of a well on the Glendive acreage.

The corporation has entered into an agreement with Dakota Development Corp. (a non-affiliated corporation) of Ashley

BUSINESS—Organized 50 years ago, Elliott Co. today is an established manufacturer of steam turbines, electric generators, electric motors and other related equipment, and is the country's leading producer of turbochargers used to increase the power output of four-cycle diesel engines employed principally in locomotive stationary and marine installations.

The expanded demand for the company's products in the past three years—orders booked increased from \$18,981,000 in 1949 to \$49,933,000 in 1951—has required capital expenditures of approximately \$2,800,000 in the past 15 months with additional expenditures for new manufacturing and foundry facilities at Jeannette, Pa., estimated at \$3,000,000.

EARNINGS—Net income of the company for 1951 amounted to \$2,637,652, equal to \$5.36 per common share after preferred dividends. The company recently reported net income of \$812,511 for the quarter ended March 31, 1952, equivalent to \$1.67 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*3 1/2% notes	\$7,500,000	\$7,500,000
5% cum. pf. stock (\$50 par value)	39,650	30,706 shs.
Cum. 2d pf. stock (\$50 par value)	130,000 shs.	
First series: 5% cum. 2d pf. stock	120,000 shs.	
Common stock (\$10 par value)	900,000 shs.	485,866 shs.

*Represents loans under a term loan agreement dated May 23, 1951, as amended, maturing in 10 equal semi-annual installments commencing Dec. 1, 1952. Includes 218,182 shares reserved for conversion of 5% cumulative second preferred stock.—V. 175, p. 1861.

Federated Petroleum, Ltd., Calgary, Alta., Canada—To Sell Common Stock

The company is negotiating with a group of underwriters for the sale of about \$10,000,000 in common stock.

R. A. Brown, Jr., President, said the talks are under way with Wood, Gundy & Co., Ltd.; Kidder, Peabody & Co., and Dominick & Dominick. The company plans to register the offering with the SEC this week.

It is understood nearly 1,000,000 shares of the common stock would be offered, half in the United States and the other half in Canada.—V. 173, p. 760.

Firestone Tire & Rubber Co.—Debentures Offered—One of the largest industrial issues thus far in 1952 reached the market on May 14 with the offering by Harriman Ripley & Co., Inc., through a nation-wide syndicate of \$75,000,000 25-year 3 1/4% debentures, due May 1, 1977. The debentures were priced at 99 1/2% and accrued interest. The offering was oversubscribed and the books closed.

A sinking fund requires retirements in annual amounts ranging from \$1,500,000 in 1955 to \$4,500,000 in May, 1976, and is calculated to retire 80% of the debentures prior to maturity. The company may, at its option, pay into the sinking fund an additional amount up to the amount required in such year. Sinking fund payments may be satisfied by delivery of debentures.

Redemptions for the sinking fund may be made at 100%. Regular redemptions may be made in whole or in part at 103% through May 1, 1956, and at declining prices thereafter to 100% after May 1, 1971.

UNDERWRITERS—The underwriters named below, for whom Harriman Ripley & Co., Inc., is acting as representative, have severally agreed, to purchase from the company, and the company has agreed to sell to such underwriters, severally and not jointly, the respective principal amounts of debentures set forth opposite their names, aggregating \$75,000,000 principal amount:

Harriman Ripley & Co., Inc.	Kidder, Peabody & Co.	\$1,400,000
A. C. Allyn & Co., Inc.	Kirkpatrick-Pettis Co.	100,000
American Securities Corp.	Kuhn, Loeb & Co.	2,850,000
Bacon, Whipple & Co.	Laird, Bissell & Meeds	100,000
Robert W. Baird & Co., Inc.	W. C. Langley & Co.	300,000
Baker, Watts & Co.	Lazard Freres & Co.	2,850,000
Baker, Weeks & Harden	Lee Higginson Corp.	1,400,000
Ball, Burge & Kraus	John C. Legg & Co.	250,000
Baxter, Williams & Co.	Lehman Brothers	2,850,000
A. G. Becker & Co., Inc.	Carl M. Loeb, Rhoades & Co.	100,000
Biddle, Whelen & Co.	Irving Lundborg & Co.	100,000
Blair, Rollins & Co., Inc.	Laurence M. Marks & Co.	400,000
William Blair & Co.	Mason-Hagan, Inc.	100,000
Blunt, Ellis & Simmons	A. E. Masten & Co.	150,000
Blyth & Co., Inc.	McCormick & Co.	250,000
Bosworth, Sullivan & Co., Inc.	McDonald & Co.	450,000
J. C. Bradford & Co.	Merrill Lynch, Pierce, Fenner & Beane	1,400,000
Alex. Brown & Sons	Merrill, Turben & Co.	450,000
Butcher & Sherrerd	The Milwaukee Co.	200,000
Lee W. Carroll & Co.	Moore, Leonard & Lynch	200,000
Central Republic Co. (Inc.)	F. S. Moseley & Co.	900,000
Clark, Dodge & Co.	W. H. Newbold's Son & Co.	
E. W. Clark & Co.	Newhard, Cook & Co.	200,000
Richard W. Clarke Corp.	The Ohio Company	200,000
Coffin & Burr, Inc.	Pacific Northwest Co.	150,000
Courts & Co.	Paine, Webber, Jackson & Curtis	900,000
Crowell, Weedon & Co.	Piper, Jaffray & Hopwood	
Curtiss, House & Co.	Prescott, Shepard & Co., Inc.	200,000
Dick & Merle-Smith	R. W. Pressprich & Co.	400,000
R. S. Dickson & Co., Inc.	Putnam & Co.	250,000
Dillon, Read & Co., Inc.	Quail & Co.	100,000
Dominick & Dominick	Rand & Co.	150,000
The Dominion Securities Corp.	Reynolds & Co.	400,000
Drexel, Co.	Riter & Co.	400,000
Eastman, Dillon & Co.	The Robinson-Humphrey Co., Inc.	100,000
Elworthy & Co.	Rodman & Linn	250,000
Emanuel, Deetjen & Co.	L. F. Rothschild & Co.	100,000
H. L. Emerson & Co. Inc.	Saunders, Stiver & Co.	250,000
Equitable Securities Corp.	Schoellkopf, Hutton & Pomeroy, Inc.	100,000
Estabrook & Co.	Schwabacher & Co.	250,000
Fahey, Clark & Co.	Chas. W. Scranton & Co.	250,000
Farwell, Chapman & Co.	Shearson, Hammill & Co.	300,000
Field, Richards & Co.	Sills, Fairman & Harris, Inc.	200,000
The First Boston Corp.		250,000
The First Boston Corp.		150,000
The First Cleveland Corp.		150,000
The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
The Dominion Securities Corp.		150,000
Drexel, Co.		150,000
Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
H. L. Emerson & Co. Inc.		150,000
Equitable Securities Corp.		150,000
Estabrook & Co.		150,000
Fahay, Clark & Co.		150,000
Farwell, Chapman & Co.		150,000
Field, Richards & Co.		150,000
The First Boston Corp.		150,000
The First Boston Corp.		150,000
The First Cleveland Corp.		150,000
The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
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Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
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The First Boston Corp.		150,000
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The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
The Dominion Securities Corp.		150,000
Drexel, Co.		150,000
Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
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Fahay, Clark & Co.		150,000
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Field, Richards & Co.		150,000
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The First Boston Corp.		150,000
The First Cleveland Corp.		150,000
The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
The Dominion Securities Corp.		150,000
Drexel, Co.		150,000
Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
H. L. Emerson & Co. Inc.		150,000
Equitable Securities Corp.		150,000
Estabrook & Co.		150,000
Fahay, Clark & Co.		150,000
Farwell, Chapman & Co.		150,000
Field, Richards & Co.		150,000
The First Boston Corp.		150,000
The First Boston Corp.		150,000
The First Cleveland Corp.		150,000
The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
The Dominion Securities Corp.		150,000
Drexel, Co.		150,000
Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
H. L. Emerson & Co. Inc.		150,000
Equitable Securities Corp.		150,000
Estabrook & Co.		150,000
Fahay, Clark & Co.		150,000
Farwell, Chapman & Co.		150,000
Field, Richards & Co.		150,000
The First Boston Corp.		150,000
The First Boston Corp.		150,000
The First Cleveland Corp.		150,000
The First Michigan Corp.		150,000
Fulton, Reid & Co.		150,000
The Dominion Securities Corp.		150,000
Drexel, Co.		150,000
Eastman, Dillon & Co.		150,000
Elworthy & Co.		150,000
Emanuel, Deetjen & Co.		150,000
H. L. Emerson & Co. Inc.		150,000
Equitable Securities Corp.		150,000
Estabrook &		

Granite City Steel Co. — Sells Preferred Stock—The company has sold 33,000 shares of its 5½% preferred stock at par (\$100 per share) to a Midwest fabricator of steel products, it revealed recently in a report to the New York Stock Exchange.

The purchaser of the stock has the right to buy up to 6,000 tons of steel products a month from Granite City, if available. Granite City Steel Co. has agreed to buy, on a competitive basis, the structural steel or fabricated steel products it needs for its plant construction from the Midwest concern.

The proceeds from the sale are to be used to pay for a major portion of the cost of additional coke ovens.—V. 175, p. 1861.

Grants Ice & Development Co., Albuquerque, N. M. — Files With Securities and Exchange Commission—

The company on May 6 filed a letter of notification with the SEC covering \$105,000 of 6% first mortgage serial bonds (in denominations of \$1,000 each); \$71,500 of 6% second mortgage 10-year debenture bonds (in denominations of \$500 and \$1,000 each); and 1,430 shares of common stock to be sold at par (50 cents per share) to purchasers of second mortgage bonds on basis of 10 shares for each \$500 of bonds purchased. In addition, a bonus of 83½ shares of stock has been transferred to Stanley & Card, underwriters, for each \$1,000 of first mortgage bonds which they acquired. A total of 5,000 shares of bonus stock has been thus issued and will be passed out pro rata by Stanley & Card to purchasers of bonds from them. The proceeds are to be used for equipment and machinery.

Gulf Power Co. — Plans Bond Financing—

The company on May 14 applied to the SEC for authorization to issue and sell, at competitive bidding, \$7,000,000 of 30-year first mortgage bonds, the proceeds of which would be applied to the company's construction program (and to reimburse its treasury in part for construction expenditures heretofore made and to provide for the payment of bank loans in the amount of \$4,000,000 incurred for such purposes. Construction expenditures for the years 1952-54 are estimated at \$26,437,000.—V. 175, p. 1861.

Har's Stores, Inc., Long Prairie, Minn. — Files—

The company on May 9 filed a letter of notification with the SEC covering \$75,000 of 6% debentures due March 1, 1964, and 225 shares of common stock (par \$10) to be offered in units of one \$1,000 debenture and three shares of stock at \$1,030 per unit, without underwriting. The proceeds are to be used for working capital.

Houston Lighting & Power Co. — Calls Debentures—

The company will redeem on July 1 all outstanding 2½% convertible debentures, due June 30, 1964, at 101 plus accrued interest. The company informed holders that on or before June 30, the debentures are convertible into common stock on the basis of one share of common for each \$13.33 of the principal amount of the debentures. And on July 1, the debentures are convertible on the basis of one share of common for each \$14.81 of debentures.—V. 174, p. 1990.

Howard Stores Corp. — April Sales Higher—

Period End, April 30	1952	Month	1951	1952-4 Mos.	1951
Sales	\$2,672,885		\$2,152,453	\$9,067,215	\$9,445,273
V. 175, p. 1868.					

Industrial Research, Inc., Miami, Fla. — New Product—

A revolutionary new automobile battery cap which preserves the water in batteries, prevents corrosion and warns of overcharge has been perfected by this Miami research and development company, and is now being introduced nationally, according to an announcement made on May 14 by its President, R. F. Sadler.

The new cap, called a "Hydrocap," contains a catalyst which converts a battery's escaping hydrogen and oxygen gases back into water. Hydrocaps are sold in a set of three and are designed to replace the battery's conventional caps. They are available in all sizes to fit any make of battery. Retailing at \$2.85 for a set of three, they require no refilling or any type of adjustment after the initial installation and will last indefinitely. According to the announcement, they will add anywhere from six months to a year and a half to the usable life of the average car battery.—V. 174, p. 2548.

Instant Beverage, Inc., Omaha, Neb. — Files With SEC

The corporation on May 6 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par), to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital.

International Cigar Machinery Co. — Offer to Expire—

See American Machine & Foundry Co. above.—V. 175, pp. 1761, 1862.

International Nickel Co. of Canada, Ltd. (& Subs.) —

Quarter Ended March 31	1952	1951
Net sales	\$75,630,884	\$65,216,266
Cost and expenses	43,197,058	36,468,083

Operating earnings before items shown below	\$32,433,826	\$28,748,183
Other income	538,718	394,254

Total	\$32,972,544	\$29,142,437
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Provision for taxes based on income	12,653,396	10,944,455
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Provision for depreciation and depletion	2,639,378	2,243,508
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Provision for retirement system	1,333,452	973,084
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Provision for self-insurance	—	250,000
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Net earnings	\$16,346,318	\$14,731,390
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Preferred dividends	483,475	483,475
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Common dividends	7,289,084	5,831,267
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Earnings per common share	\$1.08	\$0.97
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*After allowing for preferred dividend.—V. 175, p. 811.

Iowa Power & Light Co. — Stock Offered—The company is offering its common stockholders rights to subscribe to 226,835 additional shares of common stock at \$21.25 per share on the basis of one additional share for each seven shares held on May 14, 1952. An underwriting group headed by Smith, Barney & Co. will purchase any of the unsubscribed shares when the rights expire at 3 p.m. (EDT) on May 28, 1952.

PROCEEDS—Proceeds from the sale of these shares, together with the proceeds of \$10,000,000 in the new first mortgage bonds to be sold this week and other funds will be applied towards the cost of the company's 1952-1953 construction program which is estimated at \$36,200,000. Pending issuance and sale of the additional common stock and new bonds, the company has temporarily financed part of this program with bank loans all of which will be retired from the proceeds of the sale of the additional common stock and the new bonds.

BUSINESS—Company furnishes both electric and natural gas service in and around Des Moines and in nine other municipalities; electric service only in Council Bluffs, 91 other municipalities, more than 100 unincorporated communities and in rural territory; and natural gas service only in three municipalities. The company also produces and sells steam or hot-water heat in the business districts of five municipalities, manufactures and sells ice in one municipality, and sells electric and gas appliances in areas in which it distributes electricity and gas, respectively. Population of the territory in which the company furnishes both electric and natural gas service is estimated at 223,900.

Bids for Bonds on May 21—Bids will be received by the company at Room 1701, Harris Trust Bldg., 111 West Monroe St., Chicago, Ill., up to 11 a.m. (CDT) on May 21 for the purchase from it of \$10,000,000 first mortgage bonds due 1982.—V. 175, p. 1862.

Jet-Hett, Inc., Englewood, N. J. — Files—

The corporation on May 9 filed a letter of notification with the SEC covering \$54,250 of 10-year 5% notes and 2,524 shares of common stock (par 10 cents), the notes to be offered at par (in denominations of \$25 each) and the stock at 16½ cents per share, without underwriting. The proceeds are to be used primarily for the development and exploitation of Jet-Hett Thermo Pump.

Kelsey-Hayes Wheel Co. — Borrows from Banks—

A group of six banks has loaned \$6,000,000 to this company at 3½%, the New York Stock Exchange has been informed.

The money, due April 30, 1955, came from Manufacturers National Bank of Detroit and National Bank of Detroit; Chase National Bank, Manufacturers Trust Co. and First National Bank of New York, and Mellon National Bank & Trust Co. of Pittsburgh.

The proceeds will be used for working capital.—V. 174, p. 1694.

Kern Mutual Telephone Co. — Preferred Shares Offered—Bailey & Davidson today (on May 19) will publicly offer at par (\$25 per share) a total of 5,000 6% cumulative preferred shares.

The preferred shares are redeemable at the option of the company and by operating of the sinking fund at \$26 per share and accrued dividends.

PROCEEDS—The net proceeds from the sale of this stock to repay bank loans and for additions to plant.

BUSINESS—The company, which was incorporated on May 2, 1908 under California laws, is a public utility rendering local and long distance telephone service in the following California communities: Taft, Fellows, Maricopa, McKittrick, Buttonwillow, Lost Hills, Cuyama Valley, and Ventucopa.

The company owns and operates its own toll lines between its several exchanges, and also owns and operates the toll lines which connect with The Pacific Telephone and Telegraph Company at Bakersfield.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Outstanding	Authorized	Outstanding
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*First mortgage 4% series A bonds, due Sept. 1, 1973	\$480,000
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*First Mortgage 4% series B bonds, due June 1, 1975	\$175,000
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6% cumulative preferred shares (\$25 par value)	5,000 shs.
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Common shares (\$10 par value)	40,000 shs.
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*Held by Aid Association for Lutherans, Appleton, Wis.—V. 175, p. 1957.

Ketchikan Pulp Co. — Private Placement—

An issue of approximately \$36,000,000 of first mortgage bonds is expected to be placed with a group of institutional investors through Morgan Stanley & Co. and Dillon, Read & Co. Inc.

The proceeds are to be used to finance, in part, a \$46,000,000 pulp plant to be built as a joint venture of American Viscose Corp. and Puget Sound Pulp & Timber Co.—V. 175, p. 1862 and V. 174, p. 636.

Leeds & Northrop Co. — Registers With SEC—

A registration statement was filed on May 13 with the SEC by the Trustees under a Deed of Trust dated Oct. 20, 1916, as amended, under which this company's stock trust shares are to be offered for sale, as follows: "4,300 employees' shares and 1,500 participating shares which have been issued under the Deed of Trust and have been or are proposed to be acquired by the trustees." The employees' shares are to be made available for purchase by persons already holding employees' shares, by other eligible employees of the company, and by spouses of persons in both groups; and the participating shares are to be available for purchase by employees of the company and their spouses. All outstanding capital stock of the company is held under the Deed of Trust.—V. 170, p. 306.

Leidy Prospecting Co., Philadelphia, Pa. — Files—

A letter of notification was filed with the SEC on May 8 covering four shares of capital stock to be offered at \$2,675 per share through Penington, Colket & Co., 123 So. Broad St., Philadelphia, Pa. The proceeds are to go to Dr. Raymond A. Werts, the selling stockholder.

The stockholders on March 11 approved a proposal to split each share of capital stock 1,000-to-1. Written permission of the Commonwealth of Pennsylvania to split the shares had not yet been received up to May 8.

(E.) **Leitz, Inc., New York**—Stock to Be Sold by Alien Property Custodian—

The Government on May 14 announced it plans to sell publicly all of its holdings in this corporation, distributors of the "Leica" camera.

The Office of Alien Property owns all the company's stock, which consists of 400 shares of no par common stock. As of March 31, the assets of the company amounted to \$1,479,699. Last year, sales totaled \$3,829,070.

The Government will offer the stock for public sale at competitive bidding. The bids will be opened June 12 at 3 p.m. (EDT) at the Office of Alien Property, 346 Broadway, New York 13, N. Y. Prospective bidders may examine the prospectus covering the sale, along with related company documents, at that address.

Justice Department officials explained bids will be considered only from American Nationals who have furnished the Office of Alien Property information on a questionnaire. The questionnaire also can be picked up at the Attorney General's New York City office and must be returned by May 29.

The corporation imports, wholesales and repairs "Leica" cameras and camera accessories and "Leitz" binoculars, microscopes and other optical instruments made in Germany. The company also makes and distributes special photographic equipment and supplies. At present, the concern has several defense subcontracts, under which it manufactures various small high-precision items.—V. 175, p. 1124.

Lion Oil Co. — Stock Offered Publicly — Debentures Placed Privately—An underwriting group headed by Blyth & Co., Inc., May 14 made a public offering of 400,000 shares of Lion Oil Co. common stock (without par value) at \$40.12½ per share. The company expects to sell \$15,000,000 of 3½% debentures, due April 1, 1972, to the Equitable Life Assurance Society of the United States simultaneously with the sale of the stock.

PROCEEDS—The net proceeds to be received from the sale of the debentures and common stock will initially be added to the general funds of the company and will be available for general corporate purposes, including capital additions and replacements.

PRIVATE SALE OF DEBENTURES—The company has entered into an agreement with The Equitable Life Assurance Society of the United States which provides for the sale by the company to Equitable, simultaneously with the sale of the common stock now offered, of \$15,000,000 of sinking fund debentures, 3%, series C, due April 1, 1972. The purchase agreement is subject to various conditions, including the condition that the proceeds (exclusive of underwriting commissions) from the sale of the common stock offered hereby shall be not less than \$15,000,000. The company has agreed, upon the issue of such debentures, to increase the interest rate on its \$5,000,000 sinking fund debentures, 3%, series B, due Jan. 1, 1968, all of which are owned by Equitable to 3½%, and to pay to Equitable \$137,500, which amount is equivalent to the call premium on the series B debentures.

It is anticipated that the proceeds from the financing above described together with funds on hand and funds to be provided by operations will be sufficient to provide for the cost of the capital additions now planned by the company on the basis of presently estimated costs.

BUSINESS—Company is engaged in the production and refining of crude oil and in the manufacture and sale of anhydrous ammonia and certain of its derivatives. The company intends to build a new petro-chemical plant estimated to cost \$31,000,000 with a rated capacity of 300 tons of anhydrous ammonia daily, the greater part of which will be processed into prilled ammonium nitrate which is used as a fertilizer. The company now operates a plant at El Dorado, Ark., with a rated capacity of 570 tons of anhydrous ammonia daily.

The company is also making improvements to its refinery estimated to cost \$5,000,000 which, it is anticipated, will permit an increase in gasoline production of 50% and a reduction in the amount of heavy fuel oil produced.

EARNINGS, ETC.—Sales and operating revenues of Lion Oil Company for the year 1951 totaled \$86,466,609 and net income for that year after Federal and State taxes on income and other charges was \$11,751,026. Net income for the first quarter of 1952 was \$3,329,695, which was an increase of approximately 8% over the corresponding period of 1951. The company has paid consecutive quarterly dividends on its common stock since Oct. 15, 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Sinking fund debentures:	Authorized	Outstanding
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3½%, series A, due Jan. 1, 1968	\$20,000,000	\$20,000,000
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3½%, series B, due Jan. 1, 1968	5,000,000	5,000,000
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Morrison-Knudsen Co., Inc., San Francisco, Calif.—To Increase Common Stock—

The stockholders will vote June 3 on a proposal to increase the authorized common shares (par \$10) to 2,000,000 from 1,000,000 shares now authorized, it was announced yesterday.

The stockholders will also be asked to vote to eliminate the authorized preferred stock, none of which is now outstanding. No immediate use is to be made of the additional common shares which may be authorized, the company indicated.—V. 175, p. 711.

(G. C.) Murphy Co.—April Sales Increased—

Period End. April 30— 1952—Month—1951 1952—4 Mos.—1951
Sales \$15,053,717 \$11,172,065 \$49,810,746 \$44,214,194
—V. 175, p. 1762.

National Fuel Gas Co.—Bids May 20—

The company is inviting bids for the purchase from it of \$18,000,000 sinking fund debentures due 1977, with the coupon rate to be specified in the bids. Bids will be received by the company at Room 735, 11 Broad St., New York, N. Y., up to 12 noon (EDT) on May 20, 1952.

The company has received SEC authorization to offer for sale at competitive bidding its \$18,000,000 of sinking fund debentures, due 1977. Of the proceeds, \$11,000,000 is to be used to repay outstanding bank loans of that amount and the balance is to be loaned to four subsidiaries, as follows: United Natural Gas Co., \$3,500,000; Iroquois Gas Corp., \$1,800,000; Pennsylvania Gas Co., \$1,200,000; and The Sylvania Corp., \$500,000.—V. 175, p. 1762.

Nevada Rawhide Mining Co., Cheney, Wash.—Files—

The company on May 8 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, without underwriting. The proceeds are to be used to purchase machinery and equipment.—V. 175, p. 143.

New England Electric System—Stock Offering— Mention was made in our issue of May 12 of the offering to common stockholders of record May 8 of \$920,573 additional shares of common stock (par \$1) at \$12.62 1/2 per share at the rate of one new share for each eight shares held. Rights will expire on May 26. The offering is underwritten by a group of underwriters headed by Blyth & Co., Inc., Lehman Brothers and Bear, Stearns & Co. Further details follow:

CONSTRUCTION AND FINANCING— During the past five years, expenditures for additions, extensions and improvements to the physical properties of the present subsidiaries aggregated \$151,700,000, while retirements, other than accounting adjustments, were \$21,000,000, a net of \$130,700,000, of which \$92,100,000 applied to electric plant, \$6,300,000 to gas plant, \$200,000 to miscellaneous plant and \$32,100,000 to an increase during the period in construction work in progress, principally for electric plant.

Based on present plans, construction expenditures of the company's subsidiaries, including conversion for natural gas, will aggregate approximately \$90,000,000 for 1952 and 1953; \$76,000,000 for electric facilities and \$14,000,000 for gas facilities, including \$3,100,000 for the balance of estimated cost of converting customers' appliances to natural gas.

The nature and timing of future financing cannot be determined precisely at the present time. Assuming that the subsidiaries will reduce their bank debt at Dec. 31, 1951, by about \$25,000,000 to about \$12,000,000 at the end of 1953, it is estimated that the company and its subsidiaries will sell about \$90,000,000 of securities in the years 1952 and 1953. It is presently anticipated this will include the sale of about \$68,000,000 of funded debt and preferred stocks of subsidiaries and about \$22,000,000 to be obtained by the company from the sale of its own securities, of which about \$12,000,000 will be obtained from the proceeds of this issue of common shares. The balance of the company financing will probably be an additional issue of common shares during 1953. In addition, about \$25,000,000 will be available during the two-year period to the company and its subsidiaries from charges to depreciation and amortization expense and retained net income based on continuation of earnings at not less than 1951 levels and appropriations for depreciation having the same relation to property as the 1951 appropriations. The financing requirements would be reduced if the system gas properties should be disposed of during the two-year period. The nature and amount of any such reduction is not presently determinable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
2% notes under loan agreement being reduced at the rate of \$500,000 semi-annually	\$10,000,000 \$5,500,000
*3% debts, due 1967	25,000,000 24,000,000
*3 1/2% debts, due 1977	50,000,000 50,000,000
Common shares (\$1 par value)	8,500,000 shs. 8,285,156 shs.

*Subject to the restrictions of the indenture with reference to the debentures, additional debentures of any series may be issued in unlimited amount. The indenture provides for payments into the sinking funds (in cash or debentures), to be applied to the retirement of debentures, which will retire prior to maturity (a) an aggregate of \$20,000,000, equal to 40% of the original issue of debentures due 1967, and (b) an aggregate of \$22,500,000, equal to 45% of the original issue of debentures due 1977. Sinking fund payments are subject to a credit of 65% of the principal amount of debentures purchased or redeemed under a replacement and retirement fund.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase all of the unsubscribed shares. Blyth & Co., Inc.; Lehman Brothers, and Bear, Stearns & Co. are the managing underwriters.

Blyth & Co., Inc.	Lehman Brothers	Waggoner & Durst, Inc.	1.10%
6.94%	6.92	Baumgartner, Downing & Co.	.75
Bear, Stearns & Co.	6.92	Carmen & Co., Inc.	.75
Union Securities Corp.	6.92	City Securities Corp.	.75
Dean Witter & Co.	6.92	Janney & Co.	.75
Hallgarten & Co.	5.92	Irving Lundborg & Co.	.75
A. C. Allyn and Co., Inc.	4.00	Wm. C. Roney & Co.	.75
Central Republic Co. (Inc.)	4.00	Taussig, Day & Co., Inc.	.75
Halle & Steglitz	4.00	Cunningham & Co. (Inc.)	.60
Ferris & Co.	2.00	Frank Knowlton & Co.	.60
Fulton, Reid & Co.	2.00	Raffensperger, Hughes & Co., Inc.	.60
Mackall & Coe	2.00	Robinson and Lukens	.60
R. W. Pressprich & Co.	2.00	Saunders, Silver & Co.	.60
Brush, Slocumb & Co. Inc.	1.50	I. M. Simon & Co.	.60
J. M. Dain & Co.	1.50	Henry F. Swift & Co.	.60
Elworthy & Co.	1.50	Hooker & Pay	.45
H. Hentz & Co.	1.50	Stern, Frank, Meyer & Fox	.45
J. J. B. Hilliard & Son	1.50	Arthur L. Wright & Co.	.45
Laird, Bissell & Meeds	1.50	Byrd Brothers	.35
Lester, Ryans & Co.	1.50	Waldo Hemphill & Co.	.35
Mason-Hagan, Inc.	1.50	Murphy Favre, Inc.	.35
William R. Staats & Co.	1.50	C. F. Cassell & Co., Inc.	.30
Supplee, Yeatman & Co., Inc.	1.50	Fewell & Co.	.30
J. Barth & Co.	1.10	Gross, Rogers & Co., and Barbour, Smith & Co.	.30
Davis, Skaggs & Co.	1.10	C. T. Williams & Co., Inc.	.30
Dempsey-Tegeler & Co.	1.10	Newburger & Co.	.15
Emmanuel, Deetjen & Co.	1.10	Thayer, Baker & Co.	.15
Foster & Marshall	1.10	S. K. Cunningham & Co., Inc.	.11
Hawkins & Co.	1.10		
Revel Miller & Co.	1.10		
New York Hanseatic Corp.	1.10		
Sills, Fairman & Harris, Inc.	1.10		

See also V. 175, p. 1558.

New England Power Co.—Plans Bond Financing—

The company on May 14 applied to the SEC for authorization to issue and sell, at competitive bidding, \$5,000,000 of first mortgage bonds, series E, due 1982. Proceeds are to be applied to the ratable repayment of short-term notes (evidencing borrowings made for construction), aggregating \$16,000,000. The company has pending with the Commission an application for the issue and sale to New England Electric System, parent, of 300,000 shares of additional common stock, \$20 par, for \$7,500,000, and proposes to consummate such sale prior to the issue and sale of the series E bonds. The \$7,500,000 also is to be applied to the ratable repayment of outstanding notes.—V. 175, p. 1864.

New York State Electric & Gas Corp.—Stock Offered

—A nationwide banking group headed by The First Boston Corp. on May 14 publicly offered 300,000 shares of common stock (no par) at \$31.75 per share.

PROCEEDS—The net proceeds from the current sale will be used for construction expenditures which have been estimated at \$52,000,000 for the years 1952 and 1953 and an additional \$23,000,000 for 1954.

BUSINESS—The utility provides electric and gas service in 43 counties in the central, eastern and western parts of New York State, which represents approximately 35% of the total area of the state. The generating capacity of the utility's system currently is 436,653 kilowatts which will be increased by the end of 1953 by 150,000 kilowatts under present construction plans.

Operating revenues for the 12 months ended March 31, 1952, aggregated \$58,741,612 and net income for the period was \$6,820,983. A rate increase granted the company in February of this year is expected to add approximately \$2,700,000 to 1952 revenues.

Of operating revenues for the calendar year 1951, approximately 83% was derived from electric sales and the balance from gas sales, principally natural gas.

DIVIDENDS—Dividends on the common stock have been paid at the annual rate of \$1.70 per share since February, 1948. A dividend of 42 1/2 cents a share is payable May 15, 1952, on the 2,396,950 shares outstanding on April 18, 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds:	Authorized	Outstanding
3 1/4% series due 1971	\$35,393,000	
2 3/4% series due 1977	13,000,000	
3% series due 1978	5,500,000	
2 8/10% series due 1979	10,000,000	
2 8/10% series due 1980	12,500,000	
Elmira Water, Light & RR. Co. first con. mtge. 5% 50-year gold bonds, due 1956 (non-callable)	\$5,000,000	4,994,000
Sinking fund debts, 3 1/2% due 1991	10,000,000	10,000,000
Serial preferred stock (par \$100)	421,500 shs.	
3 7/8% cum. pfid. stock	150,000 shs.	
4 5/8% cum. pfid. stock	31,500 shs.	
4 1/2% cum. pfid. stock (series 1949)	40,000 shs.	
4 1/2% cum. pfid. stock	40,000 shs.	
Common stock (without par value)	3,000,000 shs.	2,696,950 shs.

*The indenture as supplemented does not limit the amount of bonds which may be outstanding at any one time, but provides for the issuance of bonds in compliance with restrictions contained therein.

UNDERWRITERS—The underwriters named below through their representative, the First Boston Corp., have severally agreed to purchase from the company the respective number of shares of new common stock set forth below:

Shares	Shares
The First Boston Corp.	31,925
Lehman Brothers	12,725
Merrill Lynch, Pierce, Fenner & Beans	12,725
Wertheim & Co.	12,725
Blyth & Co., Inc.	8,500
Eastman, Dillon & Co.	8,500
Glore, Forgan & Co.	8,500
Harriman, Ripley & Co., Inc.	8,500
Kidder, Peabody & Co.	8,500
Smith, Barney & Co.	8,500
White, Weld & Co.	8,500
Hemphill, Noyes, Graham, Parsons & Co.	6,600
Carl M. Loeb, Rhoades & Co.	6,600
Paine, Webber, Jackson & Curtis	6,600
Shields & Co.	6,600
Baker, Weeks & Harden	4,000
A. G. Becker & Co. Inc.	4,000
Alex. Brown & Sons	4,000
Brown, Lisle & Marshall	4,000
Clark, Dodge & Co.	4,000
Dominick & Dominick	4,000
Estabrook & Co.	4,000
Hallgarten & Co.	4,000
Hayden, Stone & Co.	4,000
Hornblower & Weeks	4,000
W. E. Hutton & Co.	4,000
W. C. Langley & Co.	4,000
John C. Legg & Co.	4,000
Laurence M. Marks & Co.	4,000
R. W. Pressprich & Co.	4,000
Riter & Co.	4,000
Schoelkopf, Hutton & Pomeroy, Inc.	4,000
Shuman, Agnew & Co.	4,000

—V. 175, p. 1762.

Norfolk Southern Ry.—Calls Special Meeting—

A special meeting of stockholders has been called by the management for May 28 to vote on a proposal of a minority group to reduce the board of directors from 18 to 11 members and to replace the present board, according to a letter sent to stockholders by Patrick B. McG

capital structure, to make stock available for the Pickering exchange and to make some unissued stock available for future needs and opportunities of the company."

Mr. Matthews said Pocahontas has just completed negotiations with Pickering stockholders to acquire all of that company's outstanding stock in exchange for 8,000 shares of Pocahontas. The Pickering stock involved are 2,000 common shares and 750 preferred shares.—V. 174, p. 1499.

Public Finance Service, Inc., Phila., Pa.—Files—

The corporation on May 9 filed a letter of notification with the SEC covering \$250,000 of 6% cumulative debentures, 1950 series, to be offered at par (in denominations of \$100 each), without underwriting. The proceeds are to be used for general corporate purposes.—V. 173, p. 1992.

Railway & Light Securities Co.—Asset Value Up—

Apr. 30, '52	Oct. 31, '51	Apr. 30, '51
\$22.53	\$22.14	\$22.35

Net asset value per share

Net assets at April 30, 1952, amounted to \$14,378,000.—V. 175, p. 614.

Rainbow Oil, Ltd.—Offering Oversubscribed—Hayden, Stone & Co. and T. H. Jones & Co., on May 5 announced that their offering of 350,000 shares of common stock has been oversubscribed and the books closed. For details, see V. 175, p. 1865.

Reichhold Chemicals, Inc.—Securities Placed Privately—The company, it was announced on May 12, has arranged to place privately through Watling, Lerchen & Co. \$5,000,000 of 3 1/2% to 4% first mortgage bonds and notes due 1967. The purchasers are several insurance companies and a bank.

The lenders were the National Bank of Detroit, New England Mutual Life Insurance Co., Massachusetts Mutual Life Insurance Co. and Fidelity Mutual Life Insurance Co., Philadelphia.

The proceeds are to be used to pay off certain current obligations, increase working capital and provide for additional plant expansion, particularly in connection with southern operations at Charlotte, N. C., and Tuscaloosa, Ala.

Remington Rand, Inc.—Files With SEC—

A letter of notification was filed with the SEC on May 6 covering 17,000 shares of common stock to be offered for subscription by employees of the company. The shares necessary for this purpose will be purchased by the company in the open market.—V. 175, p. 813.

Reo Motors, Inc.—Enters Diesel Field—

This corporation, which only recently announced that it was producing trucks powered by liquefied petroleum gas (LPG), has entered the diesel field with a tractor model hauled by the company as one of the lightest units on the road in its class.

The new model is the F-23DT, a high-speed truck-tractor powered by the new light-weight Cummins JBS-600 diesel engine.—V. 175, p. 712.

Reynolds Metals Co.—To Borrow from Banks—

The company has arranged a \$17,000,000 credit agreement with four banks and has borrowed \$12,500,000 of the amount.

In a report filed with the New York Stock Exchange, the company said it had made the arrangements with Bank of the Manhattan Co., First National Bank of Chicago, Bank of America N. T. & S. A. and Manufacturers Trust Co. Each will lend an equal amount at the 4% rate. The borrowing comes due March 1, 1954.

Of the \$12,500,000 already taken the company said \$7,000,000 is going to repay bank loans. Working capital will get the rest of the proceeds.—V. 174, p. 106.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales—

Period End April 30—	1952—Month—1951	1952—4 Mos.—1951
Sales	\$1,610,937	\$1,284,892
	\$5,384,074	\$5,207,090

—V. 175, p. 1543.

Rural Gas Service, Inc., Westfield, Mass.—Debentures Offered—Tiff Brothers on May 2 offered \$150,000 of 6% subordinated convertible debentures, due 1962, at par and accrued interest.

Each \$100 of debentures are convertible into 25 shares of common stock (par \$1).

The net proceeds are to be used for working capital.—V. 175, p. 1865.

Savage Arms Corp.—Borrows from Banks—

The corporation has added \$1,000,000 to its working capital through a loan from the Chase National Bank of the City of New York, according to a report to the New York Stock Exchange. The company said it borrowed \$2,400,000 from Chase but used \$1,400,000 for repayment of a previous loan by the bank. The 3 1/2% note comes due in 12 annual installments.—V. 173, p. 764.

Seiberling Rubber Co.—Sales and Earnings Off—

Quarter Ended March 31—	1952	1951
Net sales	\$8,952,304	\$10,734,404
Net earnings after taxes	163,332	312,660
Earnings per common share	\$0.36	\$0.84

—V. 173, p. 1175.

Shoe Corp. of America (& Subs.)—Sales Gain—

Period End April 26—	1952—4 Weeks—1951	1952—17 Weeks—1951
Sales	\$5,250,977	\$3,449,014
	\$15,432,056	\$14,137,859

—V. 175, p. 1650.

Sioux Oil Co. (Colo.)—Stock Sold—The 800,000 shares of common stock (par one cent) which were publicly offered on April 18 by James M. Toolan & Co., Hunter Securities Corp. and Brereton, Rice & Co., Inc., at 32 cents per share have all been sold, it was announced on May 13. These shares were offered "as a speculation."

PROCEEDS—The net proceeds will be used for working capital.

In view of the expanding activities of the company it is probable that additional funds will be required from time to time. The company calls attention to the fact that it may borrow funds from banks and other lending institutions, or issue new securities for additional capital if management deems such action to be in the company's best interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding	
6% cumulative preferred stock (par \$1)	250,000 shs.	160,000 shs.
Common stock (par 1c per share)	15,000,000 shs.	14,510,163 shs.

BUSINESS—Company, formerly Graco Oil & Refining Co., was organized on April 6, 1946 in Colorado. On Sept. 29, 1949 the company acquired all of the outstanding capital stock of Petroleum Utilities Co. Inc., which corporation had previously acquired certain of the assets and producing oil and gas properties of C. F. Harshfield, who had been conducting business as an individual under the firm name of Harshfield Oil Co. Previous to the acquisition of the Petroleum Utilities Co. Inc., the Sioux company had acquired the business of Gray Refinery Inc. Sioux Oil Co. is engaged in producing, refining and marketing oil and oil products and related activities.

The company operates two refineries, one in Newcastle, Wyo., the other in Chadron, Neb. The refinery at Newcastle has a rated crude capacity of 3,500 barrels per day. The Chadron plant is rated at 600 barrels per day, and is operated as a skimming plant and gasoline blending terminal. The Newcastle plant is operated as a skimming, thermal cracking and catalytic pyrolysis plant producing a full line of high quality gasolines, kerosenes, distillate fuel oils, tractor fuels, diesel fuel and residual fuel oil.

The company owns and operates oil producing properties in Niobrara County, Wyo., in the vicinity of the refineries.

Recently the Siouz Oil Co. acquired a working interest in approximately 15,000 acres of oil and gas leases located in the Williston Basin, Dawson County, Mont.—V. 175, p. 1764.

Smith Engineering Works, Milwaukee, Wis.—Files—

A letter of notification was filed with the SEC on May 8 covering 725 shares of capital stock (par \$10) to be offered at \$21.50 per share through The Milwaukee Co., Milwaukee, Wis., for the account of the Estate of Charles F. Smith, deceased.—V. 175, p. 1025.

Socony-Vacuum Oil Co., Inc.—Registers With SEC—

The Employees Savings Plan of this company and the company itself on May 9 filed a registration statement with the SEC covering \$15,000,000 of interests in the plan together with 300,000 shares of Socony-Vacuum capital stock, \$15 par, purchasable under the plan.—V. 175, p. 520.

Sonoco Products Co.—Rights Expired May 17—The offering to common stockholders of record March 21 of 150,000 additional shares of common stock (par \$5) at \$17.50 per share at the rate of slightly in excess of one share for each two shares held expired at 6 p.m. (EST) on May 17. Unsubscribed shares, if any, will be offered publicly by the underwriters, headed by R. S. Dickson & Co. and G. H. Crawford Co., Inc., at the same price.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding	
*3 1/4% sinking fund debts, due May 1, 1962	\$2,500,000	\$1,620,000

Purchase money mortgage 3%, payable \$50,000 annually on Feb. 11	150,000	50,000
5% cum. pfid. stock (\$100 par value)	15,000 shs.	4,700 shs.
Common stock (\$5 par value)	1,000,000 shs.	728,930 shs.

*No debentures other than those outstanding may be issued under the indenture under any circumstances.

UNDERWRITERS—The names of the several underwriters and the maximum number of unsubscribed shares to be purchased by each are as follows:

	Shares	Shares	
R. S. Dickson & Co.	25,000	The Robinson-Humphrey Co., Inc.	5,000
G. H. Crawford Co., Inc.	9,000	Clement A. Evans & Co., Inc.	3,000
Merrill Lynch, Pierce, Fenner & Beane	16,000	Frost, Read & Simons, Inc.	3,000
Reynolds & Co.	16,000	Alester G. Furman Co.	3,000
Kirchofer & Arnold Associates, Inc.	12,000	Interstate Securities Corp.	3,000
Estabrook & Co.	6,000	Jackson & Smith	3,000
Johnson, Lane, Space & Co., Inc.	6,000	Vivian M. Manning	3,000
Courts & Co.	5,000	Norris & Hirschberg, Inc.	3,000
First Securities Corp.	5,000	E. H. Pringle & Co.	3,000
Huger, Barnwell & Co.	5,000	Southern Investment Co., Inc.	3,000
A. M. Law & Co.	5,000	Varneode, Chisholm & Co., Inc.	3,000
McCarley & Co., Inc.	5,000		

For further details, see V. 175, pp. 1960 and 1650; V. 169, p. 538.

Southern Attractions, Inc., Daytona Beach, Fla.—Files—

The corporation on May 5 filed a letter of notification with the SEC covering 10,000 shares of common stock, to be offered at \$10 per share, without underwriting. The proceeds are to be used for construction of new buildings.

Southern California Water Co.—Borrows from Banks—

The California P. U. Commission has authorized the company to borrow \$1,500,000 from Harris Trust & Savings Bank, Chicago, on a 3 1/4% promissory note due Dec. 31, 1954.

The proceeds will be used for new construction.—V. 172, p. 1537.

Southern Colorado Power Co.—Plans Bond Issue—

The company has applied to the Colorado P. U. Commission for authority to issue and sell \$1,000,000 of 3 3/4% first mortgage bonds to three insurance companies.

The proceeds would be used to repay \$740,000 of notes due in June and the balance used for plant improvements.—V. 174, p. 1792.

Southern Union Gas Co.—Common Stock Offering—

The company is offering common stockholders of record April 24 the right to subscribe on or before May 28 for 168,748 additional shares of common stock (par \$1) at \$17.50 per share on the basis of one new share for each 10 shares held (with an oversubscription privilege), without underwriting. This financing is in addition to the public offering on May 6 last of \$5,000,000 3 3/8% sinking fund debentures, due May 1, 1972, at 100% and accrued interest and 30,000 shares of 5% cumulative preferred stock at par (\$100 per share) and accrued dividends, mention of which was made in our issue of May 12. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mtge. sinking fund bonds:	Authorized	Outstanding
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2 1/4% series due 1975	150,000	\$16,552,600
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3 1/4% sinking fund debts, due 1971	150,000	5,000,000
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3 3/4% sinking fund debts, due 1972	150,000	5,000,000
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Instalment notes payable	122,000	
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Cum. pfid. stock (par \$100), issuable in series	200,000 shs.	
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4 1/4% series	26,133 shs.	26,133 shs.
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4 1/2% series	50,000 shs.	50,000 shs.
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4 3/4% series	29,000 shs.	29,000 shs.
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5% series	30,000 shs.	30,000 shs.
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+\$1 cum. pref. com. stk. (par \$1), convertible to June 1, 1959	108,770 shs.	\$108,770 shs.
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Common stock (par \$1)	3,000,000 shs.	11,841,887 shs.
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*The amount of bonds which may be outstanding at any time under the indenture is unlimited except that additional bonds may be issued only in accordance with the restrictions contained in the indenture. *Redeemable at \$20 per share, plus accrued dividends; upon voluntary dissolution entitled to \$20 per share, plus accrued dividends, in preference to the common stock; upon involuntary dissolution shares equally, share and share alike, with the common stock. 113,433 shares of common stock of the company were reserved as of March 1, 1952, for issuance upon exercise of conversion rights appertaining to the preference common stock. *Less such number of shares as shall have been converted into shares of common stock subsequent to March 1, 1952. *Plus such number of shares as shall have been issued upon conversion of preference common stock subsequent to March 1, 1952.

Stock Record «» New York Stock Exchange

Range for Previous Year 1951		STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES								Sales for the Week	
Lowest	Highest	Range Since Jan. 1 Lowest	Jan. 1 Highest	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares				
41% Mar 15	62 Aug 2	52% Apr 17	64% Jan 10	Abbott Laboratories	5	56 1/2	56 3/4	56 3/4	57 1/4	57 1/4	57 1/4	57 1/4	57	2,400	
113% Dec 24	114% Dec 14	114% Jan 2	125 Jan 24	4% cum preferred (conv)	100	116	116 1/2	116 1/2	116 1/2	115 1/2	117 1/4	115	117 1/4	—	
4% Mar 15	8 Sep 19	5% Mar 1	8% May 2	ACF-Brill Motors Co	2.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	9,900	
27% Jan 2	33% Jan 30	25% May 1	30% Jan 24	Acme Steel Co	10	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	2,000	
25% Jan 2	34 Oct 15	x30% Feb 28	35% Jan 30	Adams Express Co	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,400	
36% July 12	43% Sep 17	37 Mar 13	42% Jan 5	Adams-Millis Corp	No par	*38	39	*38	39	*38	39	*38	39	—	
49 Apr 4	63% Sep 25	56% Feb 13	63 Mar 12	Addressograph-Multigraph Corp	10	59 1/4	60 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	1,000	
20% July 17	29% Feb 26	24% Jan 22	29% Apr 14	Admiral Corp	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,300	
7% July 17	11% May 2	8% Apr 29	9% Jan 7	Affiliated Gas Equipment com	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	2,400	
47% Jan 18	53 Jun 5	48 Jan 18	50% Apr 5	\$3 preferred w w	50	*50 1/2	51	*50 1/2	51	*50 1/2	50 1/2	*50	50 1/2	50	
24% Nov 7	31% Apr 30	24 May 1	27% Jan 23	Air Reduction Inc common	No par	*25 1/2	25 1/2	25 1/2	25 1/2	x24 1/2	25 1/2	24 1/2	24 1/2	3,100	
101% Nov 2	111% Dec 20	106% May 2	113 Feb 13	4.50% pfd 1951 series	100	*108	110	*108	108	*107 1/4	109	*107 1/4	108	200	
121% Jan 19	137% Dec 12	139 Jan 17	140 Jan 8	Alabama & Vicksburg Ry	100	*140	143	*140	143	*140	143	*140	143	—	
2% May 10	3% Oct 9	2% Jan 2	3% Mar 6	Alaska Juneau Gold Mining	10	3	3	2 1/2	2 1/2	*2 1/2	3	*2 1/2	3	1,500	
19% Jun 25	27% Feb 9	20 Feb 28	22% Jan 5	Aldens Inc common	5	*21 1/4	21 1/2	*21 1/4	21 1/2	21 1/4	21 1/2	21 1/2	21 1/2	900	
70 Dec 6	80 Feb 2	70 Jan 4	76 May 9	4 1/4% preferred w w	100	*74	76	74	74	*73 1/2	75	*73 1/2	75	40	
3 May 31	4% Jan 2	2 1/2 Apr 24	3 1/2 Jan 2	Allegheny Corp common	1	2 1/2	2 1/2	2 1/2	2 1/2	3	3	2 1/2	2 1/2	5,600	
73% Jan 28	87% Jan 2	79% May 5	85% Jan 29	5 1/2% preferred A	100	*79	81	*79	81	*79 1/2	80 1/2	*79	81	100	
x78 Nov 28	86 Apr 26	79 Jan 3	79% Feb 26	\$2.50 prior conv preferred	No par	*73	78	*73	78	*73	78	*73	78	—	
36% May 26	52% Oct 19	36% May 1	46% Jan 21	Allegheny Ludlum Steel Corp	No par	*37 3/8	37 3/8	36 1/4	37 1/2	37 1/2	37 1/2	36 1/2	36 1/2	3,000	
104 Dec 3	106% Dec 14	103 May 10	110 Jan 17	\$4.375 cum preferred	No par	103	103	*100	103 1/2	103	103 1/2	*101	103 1/2	700	
91 1/2 July 6	102 Feb 13	85 Jan 2	94 Apr 29	Allegheny & West Ry 6% gtd	100	*93	94	94	94	94	94	*93	94	40	
9 Dec 11	11 Feb 5	8 Apr 30	9 Jan 2	Allen Industries Inc	1	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	400	
58 Jan 10	77% Sep 14	67 1/2 May 7	77% Jan 5	Allied Chemical & Dye	No par	68	68 1/2	68	68 1/2	68	68 1/2	68 1/2	68 1/2	8,300	
20 Nov 8	23% Feb 2	18% May 14	21% Jan 8	Allied Kid Co	5	*18 1/2	18 1/2	*18 1/2	18 1/2	*18 1/2	18 1/2	*18 1/2	18 1/2	200	
28% Jan 4	37 Oct 17	32 1/2 Feb 21	36 Mar 27	Allied Mills	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,600	
37% Nov 8	48% Jan 26	36 Apr 17	40 Mar 10	Allied Stores Corp common	No par	37	37	37	37	37 1/2	37 1/2	36 1/2	36 1/2	2,500	
91 1/2 July 3	x101 Feb 9	90% Feb 19	93% Mar 18	Allis-Chalmers Mfg common	No par	*91	94	*90	93 1/2	92	92 1/2	*90	93	200	
40 Jun 25	54% Oct 13	46% Apr 17	53% Jan 22	3 1/4% convertible preferred	100	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	10,000	
89% Jun 29	107% Oct 15	95% May 1	107 Jan 25	Alpha Portland Cement	No par	*98 1/2	100 1/2	99	99 1/4	100	99 1/2	100	*98 1/2	98 1/2	
34% Jun 28	40% Apr 27	36 1/2 Feb 21	41% Jan 18	Aluminum Co of America	No par	*76	77	x75 1/2	76	75 1/2	76	75 1/2	76	3,300	
67% July 2	88% Aug 31	73 1/2 May 1	92 1/2 Feb 4	Aluminum Limited	No par	104	104 1/4	104	104 1/4	103 3/4	103 3/4	103 3/4	103 3/4	7,300	
84 Mar 13	113% Oct 3	98 Apr 24	125% Feb 2	Amalgamated Leather Co com	1	*2 1/2	2 1/2	*2 1/2	2 1/2	*2 1/2	2 1/2	*2 1/2	2 1/2	1,600	
2% Dec 31	5% Jan 3	2 1/2 May 7	3% Jan 3	6% convertible preferred	50	*32 1/2	36	*32 1/2	36	*32 1/2	36	*32 1/2	36	—	
16% July 13	19 Feb 5	16 1/2 May 13	18% Jan 11	Amalgamated Sugar Co (The)	1	*15 3/4	17 1/4	*16 3/4	17 1/4	*16 3/4	17 1/4	*16 3/4	17 1/4	—	
94 Jun 4	165% Oct 30	141% Jan 9	x235 Apr 9	Amerada Petroleum Corp	No par	210	210	206 1/2	208 1/2	207	209	202	206	203	3,800
49 Jan 2	66% Sep 10	60% Feb 20	63% Feb 9	Amer Agricultural Chemical	No par	*63	63	63 1/2	63 1/2	*62	64	62	62	900	—
13% Jan 15	17% Dec 14	12 1/2 May 2	16% Jan 2	American Airlines common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,400	
78 Jan 13	93 Dec 19	73 Apr 29	90 Jan 2	3 1/2% cum conv preferred	100	*77	77 1/2	x77 1/2	77 1/2	77 1/2	77 1/2	77	77	800	—
16% Jan 2	20% July 5	16% May 5	19% Jan 2	American Bank Note common	10	*16 1/2	17	*16 1/2	17	*16 1/2	17	*16 1/2	17	1,600	
57 Jan 22	66% Aug 2	56 Apr 30	61 1/2 Feb 19	6% preferred	50	*57	58 1/2	*57	58 1/2	56 1/2	57	*56	57	190	
12 1/2 Jun 29	17 1/2 Jan 19	13 Feb 28	14 1/2 Jan 2	American Bosch Corp common	2	*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,300	
34% Jun 25	44% Feb 6	38 May 1	41 1/2 Mar 13	2nd preferred 1952 ser 5 1/2%	50	47 1/2	47 1/2	47 1/2	47 1/2	47	47	46 1/2	46 1/2	1,300	
102 July 6	114 Jan 16	102 1/2 Jan 9	107 Apr 22	Amer Brake Shoe Co com	No par	*105	106	105 1/4	105 1/4	105 1/2	106	105	106	300	
10% Jan 10	14% Apr 30	9% May 7	12 1/2 Jan 4	4% convertible preferred	100	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,800	
5% Jun 29	7% Mar 2	5 May 1	6 Jan 7	American Broadcasting Co Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,900	
—	—	28% May 16	31% May 2	American Cable & Radio Corp	1	29	29	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	23,800
—	—	44 1/2 May 2	45 1/2 May 6	American Can Co new com	12.50	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1,540,200	
x29 1/2 Jun 29	39% Jan 18	32 1/2 Feb 20	37 1/2 May 13	Rights	—	*45	45	45	45	*44 1/4	45 1/4	*44 1/4	45 1/4	400	
73 1/2 July 2	85 1/2 May 17	73 1/2 Apr 23	79 1/2 May 13	American Car & Fdry com	No par	35 1/2	36 1/4	36	37 1/2	37	37 1/2	37	36 1/2	37	
27 1/2 July 2	33 1/2 Oct 19	28 May 16	32 1/2 Feb 8	7% preferred	100	*76	77	77 1/2	77 1/2	78	78	77	78 1/2	3,200	
39 1/2 July 5	x45 Feb 21	42 1/2 Jan 2	48 1/2 May 13	American Chain & Cable	No par	*28 1/2	29	28 1/4	28 1/4	28 1/2	28 1/2				

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par												Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday	May 10	Monday	May 12	Tuesday	May 13	Wednesday	May 14	Thursday	May 15	Friday	May 16	Sales for the Week Shares					
36% July 2	51% Jan 29	35% May 1	41% Jan 30	Argo Oil Corp.	5	20 1/2	20 1/2	*20 1/2	20 1/2	x20 1/2	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,400		
8% July 18	12% Jan 9	9 1/2 May 15	12% Mar 5	Armco Steel Corp.	10	26 1/4	36 3/8	36 1/4	36 1/2	36 1/4	36 1/2	35 3/4	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,000		
76% July 20	96 Dec 10	86 1/2 May 1	96 Mar 13	Armour & Co of Illinois com.	—	10 1/2	10 1/4	10 1/2	10 1/4	10	10 1/2	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	18,000		
46% Jan 3	59% Aug 7	550 Apr 30	57 Jan 28	\$6 conv prior preferred	No par	8 1/2	89 1/2	89 1/2	89 1/2	89 1/2	90 1/2	90 1/2	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	2,400		
91% Dec 7	104 Jan 5	92 1/2 Jan 3	99 Apr 1	Armstrong Cork Co com.	—	*52 3/4	53 1/2	52 3/4	52 3/4	52	52 1/2	51 1/2	52	52	52	52	52	52	2,800		
109% July 17	120 Aug 8	110% May 1	116 1/2 Jan 22	\$3.75 preferred	No par	*3 3/8	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	100		
15 1/2 July 23	19% Feb 16	16 1/2 Jan 22	17 1/2 Jan 3	\$4 convertible preferred	No par	*112 1/4	113 1/4	112 1/4	112 1/4	112 1/4	112 1/4	*112 1/4	113 1/4	*112 1/4	113 1/4	112 1/2	112 1/2	112 1/2	190		
8% Dec 26	13 1/2 Feb 9	7 1/2 May 7	9 Feb 8	Artloom Carpet Co Inc.	No par	*8	8 1/2	8	8	7 1/2	7 1/2	*7 1/2	8	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	1,100	
22 1/2 July 12	28% Oct 15	25 1/2 May 6	26 1/2 Jan 2	Arvin Industries Inc.	2.50	*25 3/4	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,100	
—	—	17 May 1	23 1/2 Mar 25	Ashland Oil & Refining Co.	—	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15 00	
—	—	1/64 May 14	3/64 May 7	Rights	—	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	790,400	
20 Nov 7	24% Oct 2	18 1/4 Feb 20	20% Jan 7	Associates Dry Goods Corp.	Common	1	19 1/2	19 1/2	19 1/2	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	2,700	
91 Nov 28	101 1/2 Sep 25	91 Feb 28	96 1/2 Jan 16	5.25% 1st preferred	100	*92	93	92	93	*92 1/2	94	*92 1/2	94	*92 1/2	94	*92 1/2	94	*92 1/2	94	70	
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	6% 2nd preferred	100	92 1/2	92 1/2	92	92	*92	93	*92	93	*92	93	*92	93	*92	93	140	
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	72 1/2 Mar 24	Associates Investment Co.	—	*70 1/2	70 3/4	70 3/4	70 3/4	*70 1/2	70 3/4	*70 1/2	70 3/4	*70 1/2	70 3/4	*70 1/2	70 3/4	*70 1/2	70 3/4	400	
—	—	—	—	Atchison Topeka & Santa Fe	Common	50	80	80 1/2	80	80 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80	79 1/2	80	79 1/2	80	6,500	
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	84 1/4 Mar 31	Preferred	50	*55 1/2	56	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,800	
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 4	56 1/4 May 16	Atlantic City Electric Co.	—	*24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,00		
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	25 1/4 Apr 21	Atlantic Coast Line RR.	No par	98	98 1/2	x96 1/2	96 1/2	96 1/2	96 1/2	94 1/2	96 1/2	94 1/2	96	94 1/2	96	94 1/2	96	3,000	
61 1/2 Jun 29	82 Feb 7	75 1/2 Jan 9	98 1/2 May 8	Atlantic G & W I SS Lines	—	*106 1/2	109	*106 1/2	109	*106 1/2	109	106 1/2	107 1/2	*106 1/2	109	*106 1/2	109	*106 1/2	109	—	
83 Jan 4	110 Dec 17	96 1/2 Feb 28	107 1/2 May 14	Atlantic Refining common new	10	35 1/2	35 1/4	25	35 1/4	35 1/2	35 1/4	34 7/8	35 1/4	34 7/8	34 7/8	34 7/8	34 7/8	34 7/8	34 7/8	28,400	
92 1/2 Jun 25	105 1/2 Jan 17	x93 1/2 Jan 2	x100 Apr 1	Preferred \$3.75 series B	100	98 1/4	98 1/4	98	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	970	
x25 May 23	28 1/2 Sep 12	26 1/2 May 1	30 1/2 Jan 26	Atlas Corp.	—	*27 1/2	27 1/4	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,800
—	—	—	—	Atlas Powder	Common (voting)	20	35 1/2	35 1/2	36	35 1/2	35 1/2	36	35 1/2	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,500
31 Jun 28	43 1/2 Sep 18	34 1/4 Apr 24	44 1/4 Jan 30	4% convertible pfd series A	100	*108 1/2	109 1/2	108 1/2	109 1/2	*108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	70	
108 1/2 Dec 13	120 Sep 18	108 1/2 May 9	117 1/2 Jan 30	4% convertible pfd series A	100	*108 1/2	109 1/2	108 1/2	109 1/2	*108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	70	
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	Atlas Tack Corp.	No par	*26	28	x25 1/2	25 1/2	*23	28	*26	28	*26	28	*26	28	*26	28	100	
7 1/2 Nov 29	107 Jan 15	6 1/2 May 9	7 Jan 3	Austin Nichols common	No par	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	100	
15 1/2 Sep 18	16 1/2 Jan 10	14 1/2 May 5	15 1/2 Feb 14	Conv prior pref (\$1.20)	No par	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	—	
8 1/2 July 10	11 1/2 Jan 19	7 May 1	9 Jan 5	Autocar Co.	—	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,500	
12 Aug 23	14 1/2 Dec 31	12 1/2 Apr 17	15 1/2 Jan 3	Automatic Canteen Co of Amer.	—	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400	
6 1/2 Jun 25	8% Mar 1	7 Jan 2	7																		

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Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	May 10	May 12	May 13	May 14	May 15	May 16	Shares			
103 1/2 Nov 23	111 1/2 July 17	104 1/2 Jan 9	107 1/2 May 16	Carolina Clinchfield & Ohio Ry 100	*107	107 1/2	*107	107 1/2	*107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	50				
30 1/4 Jan 29	35 1/2 Dec 7	34 Feb 20	37 Apr 1	Carolina Power & Light No par	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	4,700				
46 Apr 2	58 Oct 13	43 1/2 May 1	53 1/2 Jan 28	Carpenter Steel Co 5	*44	45 1/2	43 1/4	43 1/4	43 1/4	43 1/4	45	45	*44	45	45	300			
18 1/4 Jan 2	25 1/4 Aug 17	21 1/2 Jan 23	27 1/4 Apr 29	Carrier Corp common 10	26	26 1/2	x25 1/4	26 1/2	25 1/4	26	25 1/2	26 1/2	25 1/2	26	26 1/2	8,200			
35 Jan 5	45 1/2 July 13	39 1/2 Jan 10	45 1/2 Apr 2	Conv preferred 4% series 50	43 1/4	43 1/4	*43 1/4	44	*43 1/2	44	*43 1/4	44 1/4	*43 1/4	43 1/2	43 1/2	300			
9 1/2 Jan 2	13 Dec 6	10 1/2 Feb 20	12 1/2 Jan 7	Carriers & General Corp 1	12 1/2	12 1/2	12	12 1/2	12	12	12 1/2	12 1/2	*12	12 1/2	700				
—	—	25 1/4 May 15	30 1/2 Apr 18	Case (J I) Co new common 12.50	26 1/4	26 1/2	26 1/4	26 1/2	26	26 1/2	25 1/4	25 1/2	25 1/4	25 1/2	25,700				
—	—	—	—	Rights 1/4 May 1	1/2	2/4	1/2	2/4	1/2	2/4	1/2	2/4	1/2	2/4	1/2	52,800			
138 Nov 8	155 Mar 6	142 1/2 Jan 2	151 1/2 Mar 31	7% preferred 100	*150	151 1/2	150	150	*148	150	150	150	150	151	20				
43 May 24	55 1/2 Jan 3	47 1/2 Jan 2	52 Mar 31	Caterpillar Tractor common 10	50 1/2	51	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	3,300				
98 1/4 Dec 5	106 Feb 13	99 1/2 Jan 3	104 1/2 Apr 12	Preferred 4.20% 100	*103 1/4	104 1/4	*103 1/4	104 1/4	*104	104 1/4	*103 1/4	104 1/4	104 1/4	104 1/4	200				
43 1/2 Jan 10	58 1/4 Aug 2	36 1/2 May 14	51 1/2 Jan 2	Celanese Corp of Amer com No par	40 1/4	40 1/4	39 1/2	40	39	39 1/2	36 1/2	38 1/2	37 1/2	38 1/2	38 1/2	32,400			
140 Jan 2	152 Apr 12	135 May 15	150 1/2 Feb 26	7 1/2 % preferred 100	129	141	*139	141	*138	140	138	135	135	137	30				
105 1/2 May 24	116 Jun 18	99 1/2 May 16	110 1/2 Jan 2	4 1/2 conv preferred series A 100	103 1/2	103 1/2	102 1/2	102 1/2	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	99 1/2	7,900			
14 1/2 Jan 2	20 1/2 Sep 21	17 1/2 Mar 3	19 1/2 Jan 2	Celotex Corp common No par	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,600			
15 1/2 Jan 3	17 1/2 Oct 3	16 Jan 8	17 1/2 Jan 28	Central Aguirre Sugar Co 5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,900			
8 1/2 Jan 2	10 1/2 May 1	7 1/2 Apr 30	9 1/2 Feb 14	Central Foundry Co 1	8	8 1/2	8	8	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	800			
16 1/2 July 2	24 1/2 Feb 23	17 1/2 Jan 7	23 1/2 Mar 27	Central of Georgia Ry vtc No par	20	20	21	20	20	20	20	20	20	20	20	700			
39 1/2 Jan 3	57 1/2 Feb 23	47 1/2 Jan 17	53 1/2 Feb 4	5 % preferred series B vtc 100	50	50	49	50 1/2	50	50	49	49	49	50	51	1,100			
9 Jan 3	10 1/2 Dec 21	10 1/2 Jan 29	11 1/2 Mar 26	Central Hudson Gas & Elec No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9,000			
32 1/2 Jan 4	36 1/2 Dec 13	36 Apr 24	40 Feb 18	Central Illinois Light common 1	38	38 1/2	38	38	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	900		
101 1/2 Dec 22	112 1/2 Feb 15	104 Jan 8	109 Apr 16	4 1/2 % preferred 100	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	40			
16 Jun 25	29 Mar 2	15 1/2 Feb 20	23 1/2 May 16	Central RR Co of N J class A 50	22 1/2	22 1/2	22	22	22	22	22	22	22	22	22	7,000			
13 1/2 July 2	28 1/2 Mar 2	15 Feb 20	23 1/2 May 16	Class B 50	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,400			
19 Nov 26	27 May 11	18 1/2 May 15	21 Feb 6	Central & South West Corp 5	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	17	17	13,500		
8 1/2 Jan 2	11 1/2 Jan 18	8 Apr 3	10 Jan 29	Central Violeta Sugar Co 9.50	19	19	19	19	19	19	19	19	19	19	19	19	1,000		
33 1/4 Jan 25	58 1/4 Oct 30	39 1/2 May 16	58 1/2 Feb 8	Century Ribbon Mills No par	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	100		
14 1/2 Jan 2	18 1/2 Oct 5	14 1/2 Jan 21	16 1/2 Apr 1	Cerro de Pasco Corp 5	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	8,900			
33 1/2 Apr 6	40 1/4 Feb 7	33 1/2 May 6	42 Feb 8	Certain-Teed Products Corp 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,200		
—	—	—	—	Chain Belt Co 10	33 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	33 1/2	33 1/2	33 1/2	400		
25 Nov 23	32 Aug 6	22 1/2 May 1	23 1/2 Feb 4	Champion Paper & Fibre Co Common	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800			
97 Dec 3	107 1/2 Feb 2	98 Jan 18	104 1/2 Apr 7	\$4.50 preferred No par	104	104	*103	104	104	104	*103 1/4	104	*103 1/4	104	*103 1/4	103 1/4	60		
5 1/2 Aug 10	9 1/2 Jan 16	6 1/2 May 1	8 1/2 Jan 17	Checker Cab Manufacturing 1.25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600			
29 Jan 2	38 1/2 Oct 15	29 May 16	34 1/2 Feb 14	Chesapeake Corp of Virginia 5	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	900			
28 1/2 Jun 26	38 1/2 Feb 8	33 1/2 Jan 2	36 1/2 May 7	3 1/2 % convertible preferred 100	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	20,100			
14 May 24	23 1/2 Feb 24	16 1/2 Feb 20	19 Mar 15	Chicago & East Ill RR com No par	18 1/2	18 1/2	18	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,000		
20 1/2 July 2	27 Feb 13	22 1/2 Jan 18	25 1/2 Mar 14	Class A 40	25 1/2	25 1/2	25	25	25	25									

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Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday May 10		Monday May 12		Tuesday May 13		Wednesday May 14		Thursday May 15		Friday May 16		Sales for the Week		
Lowest	Highest	Lowest	Highest			13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	Shares			
12 1/4 Jan 10	17 1/4 Oct 13	12 1/2 Apr 24	14 1/4 Feb 8	Continental Diamond Fibre	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400			
64 1/4 Nov 28	78 Jan 3	68 1/2 Apr 16	76 Jan 11	Continental Insurance	10	72 1/2	72 1/2	71 1/2	72 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	1,000			
7 3/4 July 2	11 1/2 Jan 20	7 1/2 Apr 30	9 1/2 Jan 18	Continental Motors	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,400			
48 1/4 July 2	55 1/2 Sep 12	56 1/2 Jan 2	75 Apr 3	Continental Oil of Delaware	5	66	66	65	66	65	66	65	66	65	64	65	9,900			
22 July 2	32 Feb 1	20 1/2 May 6	25 Jan 30	Continental Steel Corp	14	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300			
26 1/2 Jan 12	33 1/2 Nov 16	27 1/2 Feb 5	30 Mar 8	Copper-Bessemer Corp common	5	28 1/2	28 1/2	29	28 1/2	29	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,000			
x53 1/2 Dec 14	55 1/2 July 9	53 1/2 Mar 5	55 1/2 Apr 28	83 prior preferred	No par	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2			
22 1/2 Jun 28	42 1/2 Jan 8	22 May 6	29 1/2 Jan 25	Copper Range Co.	No par	23	23	22	22 1/2	22	23	22	22 1/2	22	22 1/2	22 1/2	22 1/2	500		
19 1/2 Jun 29	30 1/2 Nov 1	23 1/2 May 2	28 1/2 Jan 2	Copperweld Steel Co common	5	23 1/2	23 1/2	23	23 1/2	23 1/2	24	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,000		
49 Mar 17	52 Oct 11	50 Feb 19	51 1/2 Jan 14	Convertible pref 5% series	50	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2		
13 1/4 May 24	x20 1/2 Sep 19	17 1/2 May 1	22 1/2 Mar 21	Cornell Dubilier Electric Corp	1	18	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700		
60 1/2 Jun 29	72 1/2 Jan 2	64 Apr 30	69 1/2 Jan 9	Corn Exchange Bank & Tr Co	20	66 1/2	66 1/2	65 1/2	66	65	66	67	67	68	67 1/2	67 1/2	67 1/2	1,140		
38 Jan 2	78 July 16	66 1/2 Apr 16	87 1/2 Jan 25	Corning Glass Works common	5	71 1/2	71 1/2	71	71 1/2	72	72	70	71 1/2	71 1/2	72 1/2	72 1/2	72 1/2	2,500		
x91 1/2 Dec 11	104 1/2 Mar 2	93 Jan 16	99 1/2 Apr 22	3 1/2% preferred	No par	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2		
x92 1/2 Dec 11	104 1/2 Feb 19	93 Jan 23	99 1/2 Apr 23	Cum pid 3 1/2% series of 1947-100	100	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2		
x66 Jan 3	79 1/2 Aug 17	65 1/2 Feb 1	70 1/2 Feb 29	Corn Products Refining common	25	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	4,900		
166 1/2 May 17	186 Jan 23	166 Jan 10	178 Apr 15	7% preferred	100	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2		
4 1/4 Nov 16	5 1/2 Jan 26	4 1/2 May 7	4 1/2 Jan 2	Coty Inc	1	4	4	4	4	4	4	4	4	4	4	4	4	1,200		
2 Jun 28	2 1/2 Jan 12	1 1/2 May 8	2 1/2 Jan 3	Coty International Corp	1	1 1/2	2	1 1/2	1 1/2	1 1/2	2	2	2	2	2	2	2	2	900	
27 1/2 Jan 2	42 1/2 Oct 19	31 1/2 May 1	38 1/2 Jan 25	Crane Co common	25	33 1/2	33 1/2	33	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,600		
88 1/2 Dec 20	103 1/2 Feb 20	91 1/2 Jan 9	96 1/2 Apr 1	3 3/4% preferred	100	95 1/2	100	96	97 1/2	96	100	96	100	96	100	96	100	1,600		
10 1/2 Jan 2	12 1/2 May 5	11 1/2 Jan 31	12 1/2 Jan 24	Creameries of America	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,600	
25 Nov 17	29 1/2 Mar 7	25 May 1	26 Jan 3	Cream of Wheat Corp (The)	2	25 1/2	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25 1/2	25 1/2	
15 Jan 2	22 Oct 8	15 1/2 May 1	19 1/2 Jan 28	Crown Cork & Seal common	2.50	15 1/2	16	16	16	16	16	16	16	16	16	16	16	16	3,200	
33 1/2 Dec 26	39 1/2 Feb 14	34 1/2 Apr 28	36 1/2 Feb 5	82 preferred	No par	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2		
47 1/2 Nov 24	57 1/2 Oct 3	48 1/2 May 1	57 1/2 Jan 28	Crown Zellerbach Corp common	5	51	51	50 1/2	50 1/2	51	51	50 1/2	51	51	50 1/2	51	51	51	51	4,400
97 1/2 Nov 20	106 Jan 31	99 1/2 Jan 9	102 1/2 Apr 21	42.40 preferred	No par	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2		
31 1/2 Jun 29	47 1/2 Oct 3	31 May 1	39 1/2 Jan 30	Crucible Steel of Amer com	.25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	800	
79 Jun 28	99 1/2 Oct 3	80 May 1	92 1/2 Jan 23	5% convertible preferred	100	81	82	80 1/2	82	81	81	80 1/2	82	80 1/2	82	81	81 1/2	300		
23 Jun 25	32 Mar 20	22 May 8	25 1/2 May 8	6% preferred certificates	No par	24	26	24	26	24	26	24	26	24	26	24	26	24	25	620
19 1/2 Mar 29	24 1/2 Feb 13	18 1/2 Apr 23	20 1/2 Jan 18	Cuban-American Sugar common	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
180 Mar 27	185 Apr 10	129 1/2 Jan 19	190 Feb 25	7% preferred	100	175	190	175	190	175	190	175	190	175	190	175	190	175	190	
7 3/4 July 2	11 Jan 5	6 May 1	7 1/2 Jan 2	Cudahy Packing Co common	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,700
62 Nov 13	77 Mar 8	63 Apr 8	64 1/2 Apr 8	4 1/2% preferred	100	63	64	64	64	64	64									

NEW YORK STOCK RECORD

NEW YORK STOCK RECORD												Sales for the Week
Range for Previous Year 1951		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Week
5% July 27	8% May 3	5% May 1	6% May 16	Eureka Williams Corp.	5	*5% 6	*5% 6	*5% 6	5% 5%	5% 6 1/4	6 1/2 6 1/2	4,300
13 1/2 July 11	18 1/2 Apr 13	11 1/2 May 8	15 1/2 Mar 4	Evans Products Co.	5	*12% 12%	*12% 12%	12% 12%	12% 12%	12 1/2 12 1/2	12 1/2 12 1/2	1,100
11 1/2 Jun 28	16 Apr 6	11 Jan 22	12 1/2 Mar 4	Eversharp Inc.	1	11 1/2 12	12 12	12 12	12 12	11 1/2 11 1/2	11 1/2 11 1/2	2,400
37 Jun 25	53 Dec 14	45 May 1	54 Feb 11	Ex-Cell-O Corp.	3	*45 1/2 46	*45 1/2 45 1/2	*45 1/2 45 1/2	*44 1/2 45 1/2	*44 44 1/2	*44 44 1/2	100
2% Dec 31	4 1/2 Feb 26	2 1/2 Feb 27	3 1/2 Feb 15	Exchange Buffet Corp.	2.50	*2 1/2 2 1/2	*2 1/2 2 1/2	2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 3	*2 1/2 3	100

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26% Deb 27	27% Dec 28	21% Apr 17	27% Jan 3	Fairbanks Morse & Co. No par	22 1/2	22 1/2	22 1/2	22 1/2	*22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400	
21 1/2 July 20	26% Feb 2	22% Feb 26	23 1/2 Jan 11	Pajardo Sugar Co. No par	20	22 1/2	x22 1/2	22 1/2	*22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200	
12 1/2 July 30	17% Feb 19	12% Jan 3	16 1/2 Jan 29	Palstaff Brewing Corp. No par	1	*14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700	
13% Jan 9	16% Dec 3	15% Jan 2	17 1/2 Mar 4	Family Finance Corp. No par	1	*17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,600
11 1/2 Jun 28	29% Mar 27	12% Feb 28	15 1/2 Apr 22	Fedders-Quigan Corp common	1	15	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14,400	
46% Dec 12	51% Dec 31	48% Feb 19	57 Apr 25	5% conv cum pdf ser A	.50	*53 1/2	55	55	x55	55	*55 1/2	56 1/2	55	55	55	55	55	600	
50% Jan 12	82% Oct 9	56 Apr 28	71 Jan 25	Federal Mining & Smelting Co. No par	2	*56	58	*56 1/2	59	*56 1/2	58 1/2	*56 1/2	58 1/2	*56 1/2	58 1/2	*56 1/2	58 1/2	100	
23% Jan 6	31% Oct 25	28 1/2 Feb 28	31 1/2 May 8	Federal-Mogul Corp. No par	5	*30 3/4	31 1/2	*30 3/4	31 1/2	*30 3/4	31 1/2	31	31	*30 3/4	31 1/2	31 1/2	31 1/2	300	
5 Nov 26	8% Feb 2	4 1/2 May 1	5% Jan 11	Federal Motor Truck No par		*4 1/2	5	*4 1/2	5	*4 1/2	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	600	
38 1/2 Oct 30	54% Feb 5	37 1/2 Feb 21	41 1/2 Jan 19	Federated Dept Stores common	5	40 1/4	40 1/4	39 3/4	40	39 1/2	39 3/4	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	4,300		
100 Dec 14	106 Jan 4	100 Jan 3	103 1/2 Apr 8	4 1/2% preferred	100	*103 1/2	104	103 1/2	103 1/2	*103 1/2	104	103 1/2	103 1/2	102 1/2	103 1/2	102 1/2	102 1/2	670	
13 1/2 Jan 2	18 Apr 26	13 1/2 May 7	16 1/2 Jan 19	Felt & Tarrant Mig Co. No par	5	*13 1/2	14 1/2	13 1/2	14	14	14	*13 1/2	14	*13 1/2	14	13 1/2	13 1/2	500	
17 1/2 Jan 3	x38% Aug 29	30% May 15	38% Apr 2	Ferro Corp. No par	1	*31 3/4	32	31 3/4	32 1/2	32 1/2	33 1/2	32 1/2	32 1/2	30 1/2	32	31	31	31	3,600
65 Jan 21	78 Jan 4	68 1/2 Mar 3	74 1/2 May 14	Fidelity Phoenix Fire Ins N Y No par	10	*74 1/2	75	74 1/2	74 1/2	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	1,100	
54% Nov 20	70% Dec 31	50 May 1	x60% Jan 2	Firestone Tire & Rubber com. 12.50	50	*54	55	54 1/2	55	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	6,800	
103 Oct 19	107% Mar 17	104 Jan 12	107 Apr 23	4 1/2% preferred	100	*105 1/2	107	*104	106 1/2	104 1/2	104 1/2	*105	106	105	105	105	50		
35 Sep 28	40% Aug 16	34 1/2 Mar 13	40% May 12	First National Stores No par		39 3/4	39 3/4	40	40 1/2	*39 3/4	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	500	
10 1/2 Nov 21	14 1/2 Apr 13	9 1/2 May 16	11 1/2 Feb 8	Firth (The) Carpet Co. No par	5	10	10 1/2	10 1/2	10 1/2	10	10 1/2	10	10	10	10 1/2	10	9 1/2	10	2,600
25 Jan 2	33 1/2 Oct 15	27 1/2 May 1	32 1/2 Mar 20	Flintkote Co (The) common	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,800	
92 Dec 3	106% Feb 20	97 Apr 21	101 Mar 8	8 1/2 preferred	No par	*97	98	*97	98	*96	98	97	97	97	97	97	97	170	
21 Dec 19	28% Mar 21	19 1/2 May 2	22% Jan 4	Florence Stove Co. No par	1	*20	20 1/2	*20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	19 1/2	*20	20 1/2	20 1/2	20 1/2	700	
17 1/2 Jan 2	19% Aug 21	17 1/2 Mar 7	20% May 3	Florida Power Corp. No par	7 1/2	20	20	20	20 1/2	20	20	19 1/2	20	19 1/2	20	19 1/2	20	4,000	
21 Jun 28	26% Dec 10	25 1/2 Jan 25	29 1/2 May 12	Florida Power & Light Co. No par		*29	29 1/4	29 1/4	29 1/2	29	29 1/4	29	29 1/4	29	29 1/4	29 1/4	29 1/4	6,900	
13 1/2 Dec 31	17 Jan 12	13 1/2 Apr 18	14 1/2 Mar 14	Florsheim Shoe class A No par		*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	13 1/2	
18 1/2 Jan 2	25% Feb 13	16 1/2 May 15	23% Jan 30	Follansbee Steel Corp. No par	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,100	
19 1/2 Mar 30	26% Oct 5	19 1/2 Apr 18	23% Jan 2	Food Fair Stores Inc common	1	*20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20	20	20 1/2	20 1/2	20 1/2	3,300	
90% Dec 26	100 Feb 27	92 1/2 Jan 10	98 Apr 25	\$4.20 div cum pdf ser of '51--15	15	*97 1/2	97 1/2	*97 1/2	97 1/2	*97 1/2	97 1/2	*97 1/2	97 1/2	*97 1/2	97 1/2	*97 1/2	97 1/2		
33 1/2 Apr 2	54 Dec 14	43 Apr 24	56 1/2 Jan 28	Food Machinery & Chem Corp. No par	10	*45 1/2	45	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	9,000	
94 Apr 9	110% Dec 14	100 Apr 26	114 Jan 29	3 1/2% convertible preferred	100	*100 1/2	101	100	100 1/2	100	100	101	103	103	103	102 1/2	102 1/2	410	
87 1/2 Nov 30	102 Jan 15	90 1/2 Jan 2	99 1/2 May 1	3 1/2% preferred	100	*97	98	98	97	97	97	97	97	97	97	97	230		
-- --	-- --	20 Apr 29	23 1/2 Apr 4	Poster-Wheeler Corp. No par	10	20 1/2	20 1/2	*20 1/2	21	20 1/2	20 1/2	*20 1/2	20 1/2	20	20 1/2	19 1/2	19 1/2	400	
16 1/2 Nov 24	24% May 11	17 Jan 4	19 Feb 18	Francisco Sugar Co. No par	17	17 1/2	*17 1/2	17 1/2	17	17	17	17	17	17 1/2	17 1/2	17 1/2	800		
10 Jun 29	13 1/2 Feb 9	10 1/2 Jan 9	12 1/2 May 9	Franklin Stores Corp. No par	1	12 1/2	12 1/2	12	12	12 1/2	12	12	12	12	12	12	12	1,400	
35% Nov 29	49% Sep 27	36% Feb 26	46 Jan 14	Freeport Sulphur Co. No par	20	38	38	x37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,800	
14 July 10	17% Oct 3	15 Feb 4	16 Apr 7	Froedtert Corp. No par	1	*15	15 1/2	15	15	*14 1/2	15	*14 1/2	15	15	15	15	15	1,300	
24% Nov 26	30% Jan 2	22% Apr 4	26 Jan 11	Fruehauf Trailer Co common	1	24	24	23 1/2	24 1/2	x23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,100	
75 Dec 3	95 Feb 3	75 1/2 Jan 10	84 1/2 Mar 20	4% preferred	100	*80	81	80	80	x80	80	*80	81 1/2	*80	81 1/2	30			

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6%	Nov	20	10 1/4	Mar	21	6 1/2	May	9	8 1/4	Jan	4	Gabriel Co (The)	1	6 3/4	6 3/4	6 1/2	6 3/4	*6 3/4	7	*6 3/4	6 3/4	6 3/4	6 1/2	6 1/2	1,400		
11%	Mar	29	19 1/2	Oct	23	x15	May	15	19 1/2	Jan	23	Gair Co Inc (Robert) common	1	15 7/8	15 7/8	15 3/4	15 7/8	15 3/8	15 7/8	15 1/2	x15	15 1/8	15 1/2	15 1/8	15 1/2	8,600	
19	Jan	2	20 1/2	Jan	13	19 1/4	Jan	9	20	Apr	29	6% preferred	20	*19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	20	*19 3/4	19 1/2	19 1/2	19 1/2	19 1/2	300	
7 1/2	Jun	13	9 1/2	Feb	9	6 3/4	May	15	8 1/4	Jan	8	Gamble-Skogmo Inc common	5	*7 1/4	7 3/8	7 1/4	7 1/4	7 1/4	7 1/4	7	7 1/4	6 3/4	7	6 3/4	7	8,700	
36	May	29	40 1/2	Oct	9	36	Apr	16	38 1/4	Jan	12	5% convertible preferred	50	*36	36%	*36	36%	36	36%	*35 3/8	36	*35 3/8	36	36	36	400	
17 1/2	July	19	21 1/2	Jan	8	18	May	15	19 1/2	Jan	21	Gannewell Co (The)	No par	*18 1/2	19	*18 1/2	19	18 1/2	18 1/2	18 1/2	18	18 1/2	18	18	18	700	
20	Jan	3	26 1/2	Oct	15	22 1/2	May	12	25 1/2	Jan	2	Gardner-Denver Co	5	*22 1/2	23 1/4	22 1/2	22 1/2	*22 1/2	23	*22 1/2	23	*22 1/2	23	*22 1/2	23	400	
18	Jun	28	26 1/2	Oct	15	22 1/2	Feb	5	26	Mar	14	Garrett Corp (The)	2	*22 1/2	22 3/4	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	*22 1/2	22 1/2	*22 1/2	22 1/2	*22 1/2	22 1/2	700
6 1/2	Jan	12	8 1/2	May	8	6 1/2	Apr	16	8 1/2	Jan	22	Gar Wood Industries Inc com	1	*6 1/2	6 3/8	*6 1/2	6 3/8	*6 1/2	6 3/8	*6 1/2	6 3/8	*6 1/2	6 3/8	*6 1/2	6 3/8	5,800	
31	Jan	10	40 1/2	Aug	24	33 1/4	Apr	15	41 1/4	Jan	22	4 1/4% convertible preferred	50	*33 1/4	34 1/2	*33 3/8	34 3/4	*33 1/2	34 3/4	*33 1/2	34 3/4	*33	35	*33 1/2	34 3/4	--	
23 3/4	Jan	25	36 1/2	Aug	30	27 1/4	Jan	18	31 3/4	Feb	7	Gaylord Container Corp	1.66%	28 3/4	28 3/4	29	29	29 1/4	29 1/2	28 3/4	29 1/8	28 1/2	28 1/2	28 1/2	28 1/2	2,100	
20 3/4	Jan	2	31 1/2	Dec	7	26 1/2	Feb	21	29 1/4	Apr	14	General American Investors com	1	27 1/2	27 3/4	27 3/4	27 3/4	27 1/2	27 3/8	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,500	
10 2/4	July	5	107 1/2	Mar	6	102 1/2	Feb	20	105 1/4	May	13	\$4.50 preferred	100	*104 1/2	105 1/4	*104 1/2	105 1/4	105 1/4	105 1/4	*104 3/4	105 1/2	*104 3/4	105 1/2	*104 3/4	105 1/2	30	
48 1/2	July	9	58 1/4	Feb	26	51 1/4	Jan	9	57 1/2	May	16	General Amer Transportation	5	*56 7/8	57 1/4	57	57	57 1/4	57 1/4	56 3/4	57 1/8	57	57	57 1/4	57 1/2	1,900	
10 1/4	Jan	2	12	Apr	6	11	Apr	17	11 1/4	Apr	4	General Baking Co common	5	11 1/8	11 1/4	11 1/8	11 1/4	11 1/8	11 1/4	11 1/8	11 1/4	11	11 1/8	11 1/8	11 1/8	2,200	
149	Jan	5	162	May	4	153 1/4	Jan	15	159	Feb	28	\$8 preferred	No par	*155 1/2	156 1/2	*155 1/4	156 1/2	*155 1/4	157	155	155	155	155	155	155	30	
15 1/2	Jun	29	19 1/4	Mar	19	15 1/4	Feb	27	17 1/2	Jan	29	General Bronze Corp	5	16 1/4	16 3/4	*16 3/4	17	*16 7/8	17	*16 7/8	17	*16 3/4	17	*16 3/4	17	300	
8 1/2	July	2	11 1/2	Sep	13	9 1/2	May	1	11 1/2	Feb	2	General Cable Corp com	No par	*10 1/2	10 1/4	10 1/2	10 1/4	10	10 1/8	9 7/8	10	9 7/8	9 7/8	9 7/8	9 7/8	4,300	
72 1/2	Jan	2	80	Mar	7	74	Jan	8	79	May	9	4% 1st preferred	100	*78	79 1/2	*78	79	*78	79	*78	79 1/2	*78 1/4	78 1/4	78 1/4	78 1/4	1,530	
26 1/4	Jun	29	34 1/4	Feb	26	30	Feb	29	32	Jan	14	4% conv 2nd preferred	50	*30 1/4	31	*30	31	*30	30 3/4	*30	30 3/4	*30	30 1/2	--	--	--	
15 1/2	Jun	29	17 1/2	Jan	8	x16 1/4	May	7	17 1/4	Jan	5	General Cigar Co Inc com	No par	16 1/4	16 1/4	*16 1/4	16 3/8	16 1/4	16 3/8	*16 1/2	16 1/2	16 1/4	16 1/4	16 1/4	16 1/4	700	
111	Jan	30	125	Apr	26	115	Jan	9	119 1/2	May	13	7% preferred	100	*118 1/2	119 1/2	*118 1/2	119 1/2	119 1/2	119 1/2	*118	119 1/2	118	118	118	118	90	
17 1/2	Jun	29	27 1/2	Oct	18	24 1/2	Jan	16	24 1/2	Apr	3	f General Dynamic Corp common	3	32 1/2	32 1/2	32 1/2	32 1/2	x31 1/4	31 3/4	31 7/8	31 1/2	31 7/8	31 1/8	31 1/8	31 1/8	3,100	
34 3/4	Jun	29	41 1/2	Jan	26	37 1/2	Jan	14	40	Mar	8	Preferred (\$2 cum conv)	*37 1/2	38 1/2	*38	39	*38	39	*38	39	*38	38 1/2	38 1/2	39 1/4	39 1/4	400	
49 1/2	Jan	4	63 1/2	Sep	17	54 1/2	Feb	20	59 1/2	Jan	7	General Electric Co	No par	58 3/4	58 3/4	58 3/4	58 3/4	58 3/4	59 1/4	57 7/8	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	19,500	
6 1/2	Jan	18	8	Oct	16	7 1/2	Jan	4	39 1/2	May	8	General Finance Corp	1	9 7/8	9 7/8	9 3/4	9 7/8	9 3/4	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	3,400	
39 3/4	Nov	19	48 1/2	Jan	18	41	Apr	18	45	Jan	7	General Foods Corp com	No par	44 1/2	44 1/2	x43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	7,000
91	Dec	5	105	Jan	2	90	Jan	3	96	Apr	2	\$3.50 preferred	No par	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	--	
7 1/2	Nov	8	11 1/2	Mar	8	7	May	16	10 1/4	Jan	12	General Instrument Corp	1	10	10 1/2	10	9 7/8	9 7/8	9 7/8	10	8 1/4	9 3/8	7	7 1/2	30,300		
53 1/2	Oct	26	65 1/2	Jan	3	52 1/2	Apr	17	60	Jan	12	General Mills common	No par	*55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55	55 1/4	*55 1/2	55 1/2	55 1/2	1,300	
x118	Dec	6	128	Feb	8	118	Jan	2	124	May	5	5% preferred	100	*123 1/2	124 1/2	*123 1/2	124 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	330	
109 1/2	Dec	13	123 1/2	Oct	4	105	Apr	18	116	Jan	4	3 3/4% convertible preferred	100	*110	113	*109 1/2	112	*109 1/2	115	*109 1/2	115	*110	115	*110	115	--	

**Range for Previous
Year 1951**

Year	Lowest	Range Since Jan. 1		New York Stock Exchange			Par	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	Shares	
		Highest	Lowest	Highest	Par	Par		May 10	May 12	May 13	May 14	May 15	May 16		
46	Jan 2	54	May 3	50	Feb 21	55%	May 9	General Motors Corp common	55 1/2	55 1/2	x54%	54%	54 1/2	54 1/2	36,000
119	Nov 29	126 1/2	Jan 2	119 1/2	Jan 11	124 1/2	May 2	\$5 preferred	No par	*123 1/2	124	123 1/2	123 1/2	400	
94	Dec 5	105%	Jan 10	x94%	Jan 3	100%	Jan 31	Preferred \$3.75 series	No par	*98 1/2	99 1/2	98%	99 1/2	700	
18	May 22	21%	Feb 6	20	Jan 2	23%	Mar 17	Gen Outdoor Advertising	No par	*22 1/2	22 1/2	22 1/2	22 1/2	300	
31 1/4	July 30	40 1/2	Jan 10	34 1/2	Feb 20	39 1/2	Apr 23	General Portland Cement Co.	1	38 1/2	39	38 1/2	38 1/2	2,000	
17 1/2	May 19	27 1/2	Aug 31	16 1/2	May 14	22 1/2	Mar 5	Gen Precision Equip Corp.	No par	18 1/2	18 1/2	18 1/2	17 1/2	5,200	
3	Jun 27	4	Feb 23	3%	Feb 20	4	May 10	General Public Service	10c	3 1/2	4	3 1/2	3 1/2	14,400	
16 1/2	Jan 2	21 1/2	Dec 31	20 1/2	Jan 3	22 1/2	May 16	General Public Utilities Corp.	5	22 1/2	22 1/2	22 1/2	22 1/2	27,500	
22	Jun 29	28 1/2	Oct 8	25	Jan 10	29 1/2	May 6	Gen Railway Signal com	No par	*29	29 1/2	29 1/2	29 1/2	1,100	
115	Dec 10	130	Jan 12	119	Jan 25	121	Jan 25	6% preferred	100	121	121	*120	123	20	
8	July 2	9 1/2	Jan 17	8 1/2	Jan 9	9 1/2	Feb 25	General Realty & Utilities	10c	9 1/2	9 1/2	9 1/2	9 1/2	2,800	
30 1/2	Jun 28	39 1/2	Oct 17	33	Jan 10	46 1/2	Apr 14	General Refractories	No par	42 1/2	42 1/2	42 1/2	41 1/2	1,900	
--	--	--	--	21 1/2	May 7	21 1/2	May 5	"When Issued"	--	*21 1/2	21 1/2	21 1/2	21 1/2	500	
34	May 15	39 1/2	Jan 17	36 1/2	Feb 21	39 1/2	Jan 17	General Shoe Corp.	1	*38 1/2	38 1/2	*38 1/2	*38 1/2	600	
101	Dec 28	119	Jan 29	96	Apr 28	104 1/2	Jan 7	Gen Steel Castings \$6 pfld	No par	98 1/2	99	98 1/2	98	190	
27	Jan 2	32	Sep 6	29 1/2	Jan 2	31 1/2	May 13	General Telephone Corp.	20	30 1/2	30 1/2	31 1/2	31 1/2	5,800	
33 1/2	Jun 29	40	Oct 25	32	Feb 29	35 1/2	Jan 2	General Time Corp common	No par	34 1/2	34 1/2	*33 1/2	34	800	
101 1/2	Apr 24	105	Jan 18	100	Jan 26	102 1/2	Jan 3	4 1/2% preferred	100	*100	104	*100	104	--	
--	--	--	--	25 1/2	May 1	31	Apr 3	General Tire & Rubber Co	New common	2.50	28	28 1/2	27 1/2	3,200	
81 1/2	Dec 31	96 1/2	Jan 30	81	Jan 3	89	Mar 10	4 1/2% preferred	100	*87 1/2	88	*87 1/2	89	200	
72	Dec 27	92	Jan 16	76	Jan 16	77 1/2	Feb 18	3 3/4% preferred	100	*76	80	*76	81	77	
17 1/2	Jan 10	26	Apr 14	19 1/2	May 1	23 1/2	Jan 5	Georgia-Pac Plywood Co.	1	20 1/2	20 1/2	20 1/2	20 1/2	5,100	
24 1/2	Jan 2	33	Sep 21	30 1/2	Jan 9	33 1/2	Mar 21	Gillette (The) Co common	1	31 1/2	31 1/2	31 1/2	31 1/2	3,100	
91 1/2	Dec 6	100	Mar 20	93 1/2	Apr 22	98 1/2	Jan 26	\$5 convertible preference	No par	*95 1/2	96 1/2	*95 1/2	96 1/2	95 1/2	
16 1/2	July 2	24 1/2	Feb 5	15 1/2	May 6	17 1/2	Mar 31	Gimbels Brothers common	5	16 1/2	16 1/2	16	15 1/2	3,100	
86 1/2	Dec 21	94 1/2	Jan 30	83	Apr 17	*x 1/2	Jan 9	*4.50 preferred	No par	*83 1/2	85	*82 1/2	85 1/2	100	
18 1/2	July 3	22 1/2	Feb 16	18	Apr 15	20 1/2	Jan 7	Gleaner Harvester Corp.	2.50	*18 1/2	18 1/2	*18 1/2	*18 1/2	400	
27 1/2	Jan 2	48 1/2	Sep 26	34 1/2	May 1	42 1/2	Jan 24	Glidden Co (The) common	No par	35 1/2	35 1/2	35 1/2	35 1/2	4,300	
7 1/2	Nov 26	9 1/2	Jan 31	7 1/2	May 5	8 1/2	Jan 18	Goebel Brewing Co.	1	*7 1/2	7 1/2	*7 1/2	*7 1/2	1,200	
120	Jan 3	140	Mar 1	125	May 9	131	Jan 16	Gold & Stock Telegraph Co.	100	*125 1/2	127 1/2	*125 1/2	127	124	
16 1/2	Nov 23	24 1/2	Feb 19	16 1/2	Mar 3	18 1/2	Jan 23	Gondall-Sanford Inc.	10	17 1/2	17 1/2	17 1/2	17 1/2	1,200	
42 1/2	Jan 10	66 1/2	Sep 18	55 1/2	Feb 20	67 1/2	Apr 5	Goodrich Co (B P) common	No par	61 1/2	62 1/2	62 1/2	60 1/2	8,100	
101 1/2	Jan 8	104 1/2	Aug 14	103	May 12	105 1/2	Feb 29	85 preferred	No par	*103	104 1/2	103	103 1/2	200	
--	--	--	--	--	--	--	--	Goodvegas Tire & Rubber	--	--	--	--	--		
40 1/2	Nov 26	50	Oct 6	40	May 5	47 1/2	Jan 29	Common	No par	42	42	x41 1/2	41 1/2	40 1/2	
104	Dec 13	109	Feb 8	104	Jan 3	107 1/2	Apr 8	\$5 conv preferred	No par	*107 1/2	107 1/2	*105 1/2	107 1/2	106	
9 1/2	Dec 19	17 1/2	Feb 2	8	Apr 29	10 1/2	Jan 4	Gotham Hosiery	No par	*8 1/2	8 1/2	*8 1/2	8 1/2	800	
45	Mar 14	51	Aug 16	x49 1/2	Jan 16	57 1/2	Jan 24	Gould-National Batteries Inc.	4	*51	52	*51	51	600	
2 1/2	Jan 6	4 1/2	Feb 5	2 1/2	May 14	3 1/2	Feb 8	Graham-Paige Motors	1	2 3/4	2 1/2	2 3/4	2 3/4	12,500	
6 1/2	July 10	10 1/2	Jan 9	7	Apr 25	9 1/2	Feb 15	Granby Consol M S & P	5	*7 1/4	7 1/2	7 1/2	7 1/2	1,600	
29 1/2	Nov 21	43 1/2	Mar 17	28 1/2	May 6	31 1/2	Jan 4	Grand Union Co (The)	10	*30	30 1/2	*30	30 1/2	10	
21 1/2	Jun 29	28 1/2	Mar 16	21 1/2	May 1	24 1/2	Jan 30	Granite City Steel common	12.50	21 1/2	21 1/2	21 1/2	21 1/2	5,900	
--	--	--	--	97	May 1	104 1/2	Jan 30	5 1/2% cum preferred	100	*98 1/2	99 1/2	*97 1/2	97 1/2	20	
27 1/2	Apr 24	34	Oct 9	27 1/2	Feb 21	33 1/2	Jan 2	Grant (W T) Co common	5	*29 3/4	30 1/2	30	30 1/2	3,600	
88 1/2	Dec 17	103 1/2	Feb 14	91	Jan 2	97 1/2	May 16	3 3/4% preferred	100	*96 1/2	97	97	97	7	
12	Jun 29	18 1/2	Feb 5	11 1/2	Mar 17	13 1/2	Jan 21	Gravson-Robinson Stores com	1	*12 1/2	12 1/2	12 1/2	12 1/2	3,900	
31 1/2	Aug 2	38	Feb 2	31 1/2	May 8	34	Jan 11	\$2.25 conv preferred	No par	*32 1/2	32 1/2	*32 1/2	*32 1/2	--	
13 1/2	Jan 2	16 1/2	Sep 26	13 1/2	Jan 2	15	Jan 30	Ot Northern Iron Ore Prop.	No par	14 1/2	14 1/2	14 1/2	14 1/2	1,00	
45 1/2	Jun 29	57 1/2	Feb 14	46 1/2	Feb 27	51 1/2	Jan 22	Ot Northern Ry 6% pfld	No par	50	50	49 1/2	50 1/2	46 1/2	
x18 1/2	Dec 6	22 1/2	Jan 4	18	Apr 29	19 1/2	Mar 4	Great Western Sugar com	No par	18 1/2	18 1/2	18 1/2	18 1/2	1,200	
138 1/2	Jun 28	154	Jan 30	140	Jan 3	145 1/2	May 7	7% preferred	100	*145	147	*145	145	5	
73 1/2	Jun 29	82	Jan 22	66 1/2	Mar 13	66 1/2	Mar 13	Green Bay & Western RR	100	*65	70	*65	70	1,10	
35 1/2	May 24	44 1/2	Oct 9	36	Mar 28	41 1/2	Jan 8	Green (H L) Co Inc	1	38 1/2	38 1/2	38 1/2	38 1/2	20	
22	Feb 6	36	Aug 30	20 1/2	May 2	26 1/2	Jan 22	Greenfield Tap & Die Corp.	No par	*21	21 1/2	*21	21 1/2	21 1/2	
10 1/2	Jan 2	12 1/2	Jan 9	11 1/2	Jan 2	11 1/2	Feb 8	Greyhound Corp (The)	Common	3	11 1/2	11 1/2	11 1/2	11 1/2	17,600
91	Dec 28	192 1/2	Mar 6	94	Jan 3	96 1/2	Apr 7	4 1/2% preferred	100	*96	96 1/2	*96	96 1/2	*96	96 1/2

For footnotes see page 24.

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30 1/2 Feb 28	33 1/2 Oct 9	30 1/2 Mar 26	33 1/4 Jan 7	Hackensack Water	25	*31 1/4	31 1/2	*30 3/4	31 1/4	*31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
30 1/2 Jan 19	50 1/2 Nov 29	44 Feb 19	50 1/2 Jan 7	Halliburton Oil Well Cementing	5	*46 3/4	47 1/2	47 1/4	47 1/4	47 1/2	47	47 1/2	47	47 1/2	31 3/4	
15 1/2 Apr 4	19 1/2 Dec 1	15 1/2 Mar 13	17 1/2 Jan 3	Hall (W F) Printing Co.	5	15 7/8	16	15 3/4	16	16	16	15 3/4	16	15 3/4	47 1/2	
12 1/2 Dec 31	15 1/4 Mar 14	12% Apr 28	13 1/4 Jan 15	Hamilton Watch Co com	No par	13	13	13	13	13	13	12 1/2	13	12 1/2	47 1/2	
7 1/2 Jan 11	84 Oct 2	73 Mar 16	81 Feb 19	4% conv preferred	100	75 3/4	75 3/4	74	75	74 5/8	74 5/8	*73 1/2	75	*72 1/2	74	
101 Dec 10	107 1/2 May 1	102 1/2 Jan 23	105 1/2 May 9	Hanna (M A) Co 84.25 pfds	No par	*105 1/2	106	*105	106	*105	106	*105	106	*105	106	
27 1/2 July 2	34 1/2 Oct 2	30 1/2 Jan 10	34 Apr 3	6% preferred	100	31 1/2	31 1/2	*31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
143 1/2 Dec 11	154 Jan 17	140 Mar 27	142 Jan 21	Harbison-Walk Refrac com	No par	*138	142	*138	142	*138	142	*138	142	*138	142	
22 1/2 July 2	30 Jan 5	22 1/2 Feb 21	24 1/4 Jan 7	Hart Schaffner & Marx	10	*22 3/4	23 1/2	22 3/4	23	*22 3/4	23	22 3/4	23	22 3/4	22 3/4	
x5 1/2 Dec 18	8 Mar 5	5 1/2 Mar 14	6 1/4 Jan 4	Hat Corp of America common	1	*5 1/2	6	*5 1/2	6	*5 1/2	6	*5 1/2	6	*5 1/2	6	
x9 1/2 Jun 28	11 1/2 Jan 11	9 1/2 Feb 16	10 1/2 Mar 20	Hayes Industries Inc	50	*35 1/2	36	36	36	*35 1/2	36 1/2	*35 1/2	36 1/2	*35 1/2	36 1/2	
6 1/2 July 17	8 1/2 Oct 6	6 1/2 Apr 15	7 1/2 Jan 26	Hayes Mfg Corp	1	*9 1/2	10	*9 1/2	10	*9 1/2	10	9 1/2	9 1/2	*9 1/2	10	
20 1/2 Nov 26	27 1/2 Jan 12	19 1/2 May 2	23 Jan 30	Hazel-Atlas Glass Co	2	6 3/4	6 3/4	6 3/4	6 3/4	*6 1/2	6 3/4	6 3/4	6 3/4	*6 1/2	6 1/2	
82 1/2 Dec 21	37 Mar 8	28 1/2 May 1	32 1/2 Jan 2	Hecht Co common	15	20	20	20	19 7/8	20	19 7/8	20	19 7/8	20		
32 Nov 13	97 Mar 8	84 Jan 18	90 May 7	3 3/4% preferred	100	*28 3/4	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29	29	*29 1/2	
94 Sep 14	106 1/4 Jan 31	93 1/2 Mar 4	99 1/4 May 5	Heinz (H J) Co common	25	*88 1/2	90	*88 1/2	91	*88 1/2	91	89	89	*88 1/2	90	
22 1/2 Dec 22	27 Feb 5	21 1/2 Apr 30	24 Feb 11	3.65% preferred	100	*99	100	*99	100	*99	100	*99	100	*99	100	
36 Oct 2	40 1/2 Feb 1	34 1/2 Apr 26	38 Jan 15	Helme (G W) common	10	*22	22 3/8	22	22	21 3/4	22	22	22	22 3/4	22 1/2	
17 1/2 July 9	23 1/4 Feb 24	18 1/2 May 1	21 1/2 Mar 31	7% non-cum preferred	25	*36 1/2	37	37	37 1/2	37 1/2	*37	37 1/2	*37	37 1/2		
62 Nov 20	79 Feb 15	67 Jan 2	x78 1/4 Mar 5	Hercules Motors	No par	*19 1/4	20	*19 3/8	19 3/4	*19 1/4	19 1/2	19 1/8	19 1/4	19 1/4	19 1/4	
120 Nov 21	127 1/4 Mar 15	120 1/2 Feb 21	125 May 9	Hercules Powder common	No par	*72 1/4	73 1/4	72 1/2	72 1/2	72 1/4	72 3/4	72 1/2	72 1/2	72 1/2	72 1/2	
37 1/2 Nov 3	44 1/2 Mar 12	38 May 13	42 1/2 Feb 7	Hershey Chocolate common	No par	*124	125	123 1/4	123 1/2	*123 1/4	124 1/2	*123 1/4	124 1/2	*123 1/4	123 1/2	
49 Dec 14	54 Mar 29	51 1/2 Jan 9	53 1/2 Mar 26	4 1/4% preferred series A	50	38 1/2	38 1/2	38 1/2	38 1/2	38	38	*38 1/2	*38 1/2	38 1/2	38 1/2	
20 1/2 Jan 3	28 1/2 Sep 6	23 1/4 Mar 12	26 1/2 Jan 7	Hewitt-Robins Inc	5	*52 1/2	53 3/4	52 1/2	52 1/2	*52 1/2	53 1/4	*52 1/2	53	*52 1/2	53	
69 Nov 16	86 1/2 Jan 31	70 Apr 24	74 Jan 26	Heyden Chemical Corp common	1	*18 1/4	18 1/2	18	18 1/8	18	18 1/8	18 1/4	18 1/2	18 1/4	18 1/2	
104 Nov 6	106 1/2 Dec 11	97 1/4 May 7	107 1/2 Jan 14	3 1/2% preferred series A	100	*71	72	71	71	*70	72	*70	72	*70 1/2	72	
12 1/2 July 18	17 1/4 Feb 13	14 1/4 Jan 21	16 1/2 Mar 5	8 1/2% cum 2nd pfds (conv)	No par	99 1/2	99 1/2	99 1/2	99 1/2	100	100 1/2	100	100	*70 1/2	72	
18 1/2 Mar 29	23 Aug 29	18 May 12	21 Jan 8	Hilton Hotels Corp	5	14 3/4	14 7/8	x14 1/2	14 5/8	14 1/2	14 5/8	14 5/8	14 5/8	14 5/8	14 5/8	
10 Nov 2	15 Jan 29	10 1/2 Feb 18	11 1/2 Mar 31	Hinde & Dauch Paper Co	10	*18 3/4	18 7/8	18	18 1/2	18 1/8	18	18 1/8	*18 1/8	18 1/4	14 5/8	
20 Dec 20	25 1/2 Mar 9	20 1/4 Jan 15	22 1/2 Apr 18	Hires Co (Charles E)	1	11 1/2	11 1/2	*11 1/4	11 1/2	11 1/4	11 1/8	11	11	11	11	14 1/2
17 1/2 Nov 23	22 1/4 Feb 8	18 1/2 Jan 9	20 1/2 Apr 1	Holland Furnace Co	5	*21 1/2	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/2	21 1/2	
26 1/2 Oct 31	28 1/2 Jan 23	x26 1/2 Jan 4	29 1/2 Mar 21	Hollander (A) & Sons	5	*8 1/8	8 3/4	*8 1/8	8 3/8	*8 1/8	8 3/4	*8 1/8	8 3/8	*8 1/8	8 3/8	
33 1/2 Dec 3	42 1/2 Feb 19	33 1/2 Jan 2	39 Apr 7	Holly Sugar Corp common	10	18 3/8	18 3/8	*18 3/8	18 3/4	18 3/8	18 3/8	18 1/2	18 1/2	*18 1/4	18 3/8	
52 July 2	66 1/2 Jan 19	54 1/2 May 1	69 1/2 Feb 2	5% conv preferred	30	*27 3/4	28	28	28	*28	28	28	28	*28	28	
42 1/2 Jan 11	69 July 30	52 Apr 30	62 Jan 23	Homestake Mining	12.50	*37	37 1/2	36 3/4	37 1/2	37	37 1/2	37 1/4	37 1/4	*36 5/8	37	
94 Dec 26	105 Jan 29	94 1/2 Jan 2	102 1/2 May 7	Honolulu Oil Corp	No par	56	56	*56	56	57	57	57	57	56 1/4	57	
11 1/2 Jun 29	15 1/2 Feb 17	12 1/2 May 3	13 1/2 Feb 4	Hooker Electrochemical Co com	-5	*55 1/2	56	55 1/2	55 1/2	*55 3/4	56 1/4	56 1/4	56 1/4	56	56	
30 1/2 Jan 20	37 1/2 Oct 16	32 1/2 Mar 19	35 1/4 Jan 18	Houdaille-Hershey common	3	*101 1/2	102 1/2	*101 1/2	102 1/2	*101 1/2	102 1/2	*101 1/2	102	102	20	
44 Nov 23	42 1/2 Dec 24	41 1/4 Jan 30	46 May 8	\$2.25 conv preferred	50	*33 1/4	34	*33 1/4	34	*33 3/8	33 7/8	33 3/8	33 3/8	33 3/8	34 1/4	
90 Dec 5	107 1/2 Jan 18	88 1/4 Jan 4	96 May 16	Household Finance common	No par	*44 3/4	45 3/4	45 1/4	45 1/4	*45 1/4	45 3/4	*45 1/4	45 1/4	*44 1/4	45 1/2	
17 Jun 22	20 1/4 Apr 24	18 1/4 Apr 19	20 1/2 May 14	4% preferred	100	*100	101	*100	101	*100	101	*100 1/2	101	*100 1/4	101	
17 1/2 Dec 29	21 1/2 Jan 10	16 1/2 Apr 14	19 Feb 4	Houston Light & Power	No par	*19 1/2	19 3/4	19 1/2	19 5/8	19 3/4	20	20	20 1/2	20 1/4	7,400	
50 1/2 Mar 15	84 1/4 Nov 2	64 1/2 Apr 24	89 1/4 Feb 15	Houston Oil of Texas (Del)	25	*77 1/2	78	78	78	78 1/4	79 3/4	79 3/4	79 3/4	79 3/4	80 1/4	
5 1/2 July 18	9 Jan 2	3 1/2 May 15	5% Jan 2	Howard Stores Corp	1	*16 1/2	17	*16 1/2	17	*16 1/2	16 3/4	16 3/4	*17	17 1/2	500	
12 Oct 2	19 1/4 Mar 5	9 1/2 Apr 28	12 Jan 4	Howe Sound Co	5	67	67	--	--	--	--	--	--	--	--	
48 1/2 May 24	65 Oct 3	52 1/2 Apr 17	64 1/4 Jan 30	"When issued"		*22 3/8	22 1/2	22 3/8	22 1/2	*22 1/8	23 1/8	*23 1/8	23 1/8	23 1/8	23 1/2	
12 1/2 Nov 16	20 1/2 Feb 26	12 1/2 Feb 4	14 1/2 May 9	Hudson & Manhattan common	100	*4 1/8	4 1/4	4 1/8	4 1/8	*4 1/8	4 1/4	4 1/8	4 1/8	4 1/8	4 1/4	
2 1/2 July 30	4 1/2 Jan 19	3 Jan 8	3 1/2 Feb 9	5% noncum preferred	100	*9 1/4	10 1/2	*9 1/2	10 1/2	*9 1/2	10 1/2	9 1/2	9 1/2	9	10	
18 1/2 May 15	23 1/2 Oct 6	18 May 1	19 1/2 Apr 7	Hudson Bay Min & Sm Ltd	No par	54 7/8	55 1/4	54 7/8	55 1/4	55 1/8	55 1/8	54 3/8	55	54 1/4	54 1/4	
Hudson Motor Car				Hudson Motor Car	12.50	14 3/4	14 7/8	14 3/4	14 7/8	14 3/8	14 7/8	14 3/8	14 7/8	14 1/2	14 1/2	
Hunt Foods Inc				Hunt Foods Inc	6.66 2/3	*18 1/2	18 3/4	18 1/2	18 3/8	18	18 1/4	18	18 1/2	17 1/2	17 1/2	
Hupp Corp				Hupp Corp	1	3 1/8	3 1/8	3 1/8	3 1/8	3	3	3	3	3	3	
Hussman Refrigerator Co				Hussman Refrigerator Co	No par	*18	18 1/2	*18	18 1/2	*18	18 1/2	*18	18 1/2	18 1/2	18 1/2	

**Range for Previous
Year 1951**

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Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par												Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16													
23 1/2 Mar 30	28 1/4 Nov 2	26 1/4 Jan 5	29 1/4 Mar 11	Kansas City Pr & Lt Co com No par	26 1/4	26 1/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,000		
3 1/2 Nov 19	108 Jan 5	95 Jan 15	102 Apr 23	3.80% preferred	100	93	95	93	95	93	95	93	95	93	95	94	95	94	95	—	—	
57 Jun 29	75 1/2 Feb 8	62 Feb 5	74 1/4 May 6	4.50% preferred	100	101 1/2	103	100 1/2	103	101	103	102	103	102	103	102	104	105 1/2	105 1/2	190		
63 Sep 21	70 1/2 Feb 24	66 Feb 6	67 1/2 Jan 22	Kansas City Southern com No par	100	105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	105 1/2	105 1/2	2,500		
15 1/2 Jul 20	17 1/2 Mar 1	16 1/2 Jan 2	18 1/2 Feb 15	4% noncum preferred	100	66 1/2	67 1/2	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	500	
11 1/2 Dec 26	15 1/2 Feb 6	14 1/2 Feb 28	12 1/2 Jan 14	Kansas Power & Light Co	8.75	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,800	
28 Jan 5	34 1/2 Oct 19	32 1/2 Jan 7	34 1/2 Jan 19	Kayser (Julius) & Co.	5	10	10 1/4	10	10	10	10	10	10	10	10	10	10	10	10	10	2,400	
24 1/2 Jan 2	33 1/2 Oct 25	31 Jan 3	34 1/2 Jan 19	Kelsey Hayes Wheel conv class A	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	400
67 1/2 July 2	88 1/2 Nov 14	70 1/4 May 1	92 1/2 Jan 26	Kennecott Copper	No par	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	13,500	
36 1/2 Aug 6	49 1/2 Oct 31	40 1/4 Feb 20	57 1/2 Apr 22	Kern County Land Co	2.50	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	12,000	
19 1/2 Jul 3	25 1/2 Jan 29	20 1/2 May 1	22 1/2 Jan 17	Keystone Steel & Wire Co	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	900
42 1/2 Mar 15	50 1/2 Sep 20	40 Apr 30	49 1/2 Jan 29	Kimberly-Clark Corp com	No par	45	45 1/2	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	3,200
107 1/2 Dec 12	108 Dec 18	110 Mar 5	114 Jan 12	4% conv preferred (cum)	100	111	113	111	113	111	113	111	113	111	113	111	113	111	113	111	113	—
23 Dec 31	27 1/2 Aug 27	21 1/2 Feb 27	23 1/2 Jan 7	King-Seeley Corp	1	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	300	
17 1/2 Mar 20	19 1/2 Jan 10	18 1/2 Jan 2	20 Jan 30	Kinney (G R) Co common	1	19	19 1/2	19 1/2	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	200
72 Jan 24	80 May 4	70 Apr 8	x76 Feb 7	\$5 prior preferred	No par	71 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	50
36 Jan 2	47 1/2 Sep 13	42 1/2 Apr 21	49 1/2 Jan 21	Koppers Co Inc common	10	44 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	2,100	
91 Nov 29	103 Feb 13	91 Apr 28	4 1/2	4% preferred	100	92	92 1/2	92	92	92	92	92	92	92	92	92	92	92	92	92	180	
36 1/2 Jan 5	42 Sep 21	35 Mar 4	39 1/2 Jan 5	Kresge (S S) Co	10	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	3,800	
51 Nov 26	56 1/2 May 9	50 1/2 Mar 25	54 Jan 4	Kress (S H) & Co	No par	52 1/2	52 1/2	x51 1/2	51 1/2	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	1,100
32 Jun 25	39 May 7	31 1/2 Jan 25	35 1/2 Mar 10	Kroger Co (The)	No par	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	4,800

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6 1/2 May 24	9 Dec 17	8 1/2 Mar 13	8 1/2 Jan 2	Laclede Gas Co	4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,500
5 1/2 July 9	8 Mar 1	6 1/2 Mar 27	7 1/2 Jan 19	La Consolidad 6% pfd	75 Pesos Mex	6	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	300
22 Dec 26	28 1/2 May 4	21 1/4 Apr 29	24 Jan 21	Lambert Co (The)	No par	21 1/2	21 1/2	22	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	200
11 1/2 Jan 2	14 1/2 Feb 6	11 1/2 Mar 7	13 1/2 Jan 7	Lane Bryant common	No par	12 1/2	12 1/2	13	13	13	13	13	13	13	13	13	13	13	13	13	400
42 1/2 Jan 2	51 1/2 Feb 9	45 Jan 10	48 1/2 Feb 6	4 1/2% preferred	50	45	47	45	47	47	45	47	45	47	45	47	45	47	45	47	40
16 1/2 Jun 28	21 1/2 Sep 28	20 1/2 Jan 2	24 1/2 Jan 30	Lane-Wells Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	900
56 Jan 2	72 1/2 Oct 9	54 1/2 May 1	72 1/2 Jan 30	Lee Rubber																	

NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE Par		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	May 16	Shares		
May 10 May 12 May 13 May 14 May 15													
41 1/4 Jan 2	56 3/4 July 17	45 1/4 Feb 14	53 1/4 Jan 3	Minneapolis-Honeywell Reg.	1.50	*49 1/2 50 1/4	49 1/2 49 1/2	50 1/2 50 1/2	x50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	2,600	
30 7/4 Oct 29	117 Sept 21	107 Mar 3	112 Jan 22	\$3.75 conv preferred.	100	*109 1/2 111 1/2	*109 1/2 111 1/2	110 1/2 110 1/2	x110 1/2 110 1/2	*109 1/2 112 1/2	109 1/2 112 1/2	200	
37 1/2 Feb 20	54 May 4	39 Apr 24	48 1/4 Jan 2	Minn Min & Mfg common.	No par	40 1/2 40 1/2	40 1/2 41 1/2	41 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	41 1/2 41 1/2	8,400	
100 1/2 Nov 30	107 Mar 7	101 1/2 Feb 25	105 Jan 23	84 preferred.	No par	*103 1/2 104 1/2	*103 1/2 104 1/2	104 1/2 105	*104 1/2 106	*103 1/2 105	*103 1/2 104 1/2	20	
16 1/2 Jun 29	27 1/2 Oct 15	18 1/2 May 1	24 1/2 Jan 2	Minneapolis-Moline Co common.	1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	20	
83 3/4 Jan 2	93 1/2 Feb 14	84 May 7	91 1/2 Jan 11	85 1/2 1st preferred.	100	85 1/2 86	85 1/2 87	87 1/2 88	*86 1/2 89	*87 1/2 89	*86 1/2 88	40	
25 1/2 Jan 2	34 1/2 Oct 13	25 Apr 15	30 1/2 Jan 9	\$1.50 2nd conv preferred.	25	*25 27	*25 27	*25 27	*25 27	*25 26	*25 26		
29 1/2 Jun 14	33 1/2 Nov 8	32 1/2 Jan 2	36 1/2 Feb 7	Minnesota Power & Light Co No par	3	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	1,800	
24 1/2 Jun 29	32 1/2 Dec 28	29 1/2 Apr 17	37 Mar 12	Mission Corp.	1	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	3,300	
13 1/2 Apr 11	18 1/2 Sep 21	17 1/2 Jan 5	20 1/2 Jan 22	Mission Development Co.	5	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,000	
30 3/4 July 2	35 1/2 Dec 8	34 1/2 Jan 2	37 1/2 Mar 24	Mississippi River Fuel Corp.	10	36 36	35 1/2 36	35 1/2 36	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,700	
7 1/2 Jun 25	13 1/2 Mar 9	6 1/2 Apr 22	8 1/2 Feb 15	Mo-Kan-Texas RR com.	No par	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	4,200	
45 1/4 July 2	73 1/2 Mar 9	50 Jan 16	62 1/2 Apr 1	7% preferred series A.	100	57 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	55 1/2 56 1/2	56 1/2 57 1/2	8,100	
18 1/2 Aug 15	33 1/2 Mar 12	21 1/2 Apr 21	27 1/2 Apr 16	tMissouri Pac RR 5% conv pfd.	100	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	2,600	
29 Nov 24	39 1/2 Feb 9	28 May 5	31 1/2 Jan 7	Mohawk Carpet Mills.	20	*28 1/2 29 1/2	*28 1/2 29 1/2	*29 29	*28 28	*29 29	*28 29	700	
12 1/2 Nov 3	16 1/2 Feb 10	12 1/2 Mar 4	14 Feb 6	Mojud Hostery Co Inc.	1.25	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	900	
16 1/2 July 2	24 1/2 Jan 5	16 1/2 Apr 24	18 1/2 Jan 4	Monarch Machine Tool.	No par	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	600	
73 Jan 25	107 1/2 Aug 1	39 Apr 24	109 1/2 Jan 2	Monsanto Chemical Co.	5	93 1/2 93 1/2	93 1/2 94 1/2	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	9,500	
11 1/2 Jan 2	27 1/2 Oct 8	22 1/2 Apr 24	26 1/2 Mar 12	Montana-Dakota Utilities Co.	5	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	24 24	24 24	24 24	24,500	
21 1/2 Jan 13	29 Dec 21	26 1/2 Apr 16	30 1/2 Jan 22	Montana Power Co (The).	No par	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	3,500	
64 Jan 2	75 1/2 Sep 19	58 1/2 May 15	67 1/2 Jan 7	Montgomery Ward & Co.	No par	59 1/2 59 1/2	59 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	10,700	
15 Jun 29	22 1/2 Sep 24	19 1/2 Jan 2	18 Mar 15	Moore-McCormack Lines.	12	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,500	
12 1/2 Nov 27	18 1/2 Feb 16	13 1/2 Apr 17	14 1/2 Jan 10	Morrell (John) & Co.	No par	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	500	
40 1/2 Jan 2	57 1/2 Dec 7	54 1/2 Jan 2	73 1/2 Apr 14	Motorola Inc.	3	*67 67	*67 67	*67 67	67 67	67 67	67 67	1,900	
23 1/2 Nov 28	31 1/2 Jan 29	22 1/2 Jan 14	27 Mar 31	Motor Products Corp.	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,000	
24 1/2 Dec 14	29 May 9	23 Mar 1	25 1/2 Apr 1	Motor Wheel Corp.	5	*23 1/2 24	*23 1/2 24	*24 24	*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	1,200	
17 1/2 July 2	21 1/2 Feb 23	18 Feb 20	19 1/2 Jan 22	Mueller Brass Co.	1	18 18	18 18	18 18	18 18	18 18	18 18	3,800	
16 1/2 Jun 25	30 1/2 Nov 20	29 1/2 Jan 1	29 1/2 Jan 25	Mullins Mfg. Corp.	1	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 25	*24 24	*24 24	*24 24	2,300	
11 1/2 Dec 19	15 1/2 Feb 26	11 1/2 Jan 3	13 1/2 Jan 26	Munsingwear Inc.	5	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	800	
48 1/2 July 19	60 1/2 Dec 18	51 Feb 25	57 1/2 Jan 4	Murphy Co (G C) common.	1	*54 1/2 55	*54 1/2 55	*54 1/2 55	*54 1/2 55	*54 1/2 55	*54 1/2 55	800	
30 1/2 Sep 11	112 1/2 Jun 11	108 Jan 4	109 1/2 Feb 18	4 1/2% preferred.	100	*108 109	*108 109	*108 109	*109 109	*108 109	*108 109	90	
18 1/2 Jun 25	23 1/2 Feb 27	18 1/2 May 1	19 1/2 Jan 10	Murray Corp of America com.	10	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,000	
43 1/2 Sep 28	49 1/2 Feb 28	42 1/2 Mar 13	44 1/2 Jan 4	4% preferred.	50	*42 1/2 43 1/2	*42 1/2 43 1/2	*42 1/2 43 1/2	*42 1/2 43 1/2	*42 1/2 43 1/2	*42 1/2 43 1/2	—	
51 1/2 Dec 5	66 Apr 12	50 May 1	52 1/2 Feb 4	Myers (F E) & Bros.	No par	*48 1/2 51	*48 1/2 51	*48 1/2 51	*48 1/2 51	*48 1/2 51	*48 1/2 51	—	

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Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE Par		LOW AND HIGH SALE PRICES
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NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par												Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares											
10 Aug 6	13 1/2 Jan 2	8 1/2 Apr 12	11 1/2 May 3	Omnibus Corp (The) common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000										
96 1/2 Jun 15	106 Jan 5	91 1/2 Apr 15	97 1/2 May 3	8% convertible preferred A	100	97	97	97	97	97	770										
25 Mar 24	27 Dec 6	27 Feb 5	27 Feb 5	Oppenheim Collins	10	27	28	27	27	27	800										
33 1/2 Jan 25	39 1/2 Apr 13	35 Feb 19	38 1/2 Mar 25	Otis Elevator	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	6,200										
17 1/2 Sep 13	21 1/2 Jan 12	19 Jan 2	23 1/2 Mar 10	Outboard Marine & Mfg	2.50	20	20 1/2	20	20 1/2	20 1/2	1,000										
75 Dec 19	81 Aug 6	79 Feb 19	83 Jan 11	Outlet Co	No par	80 1/2	81	80 1/2	79 1/2	80 1/2	30										
73 1/2 Feb 2	89 1/2 Aug 30	71 May 1	85 1/2 Jan 23	Owens-Corning Fiberglas Corp	5	45	45	46 1/2	45 1/2	45	8,800										
				Owens-Illinois Glass Co	12.50	75 1/4	75 1/4	75 1/4	75 1/4	75 1/4	4,100										

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Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par												Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares											
16 1/2 Nov 28	21 Mar 21	13 1/2 May 7	17 1/2 Jan 14	Pabco Products Inc com	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800										
95 Nov 16	101 1/2 Mar 1	92 Apr 8	97 1/2 Jan 24	4% cum conv preferred	100	92	94	92	92	91	10										
14 Dec 20	19 1/2 Feb 6	14 Apr 30	19 1/2 Jan 11	Pacific Amer Fisheries Inc	5	14 1/4	15	14 1/4	14 1/2	14 1/4	900										
17 1/2 Jan 10	35 Oct 1	25 1/2 Mar 22	30 1/2 Apr 4	Pacific Coast Co common	10	27 1/2	28 1/2	27	27	27	530										
53 July 13	65 Nov 29	51 Mar 17	56 1/2 Apr 5	1st preferred noncum	No par	52 1/2	55 1/2	55 1/2	54	56 1/2	10										
37 Apr 6	44 Feb 15	35 Mar 18	40 1/2 Apr 14	2nd preferred noncum	No par	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	60										
16 1/2 Jan 3	25 1/2 Dec 27	25 1/2 Jan 2	29 1/2 May 8	Pacific Finance Corp	10	28 3/4	28 1/2	28 1/2	27 3/4	27 3/4	1,800										
31 1/2 Mar 27	34 1/2 Mar 3	33 1/2 Apr 18	36 Feb 9	Pacific Gas & Electric	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10,600										
14 1/2 Jan 17	54 1/2 Mar 6	50 Apr 17	52 1/2 Jan 16	Pacific Lighting Corp	No par	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	1,500										
31 Nov 24	49 1/2 Feb 5	28 1/2 Feb 25	34 1/2 Jan 7	Pacific Mills	No par	29 1/2	30 1/2	29 1/2	30	29 1/2	500										
103 Jan 3	114 1/2 Oct 11	108 1/2 Apr 24	112 1/2 Mar 11	Pacific Telep & Teleg com	100	109 1/2	109 1/2	109 1/2	110 1/2	110 1/2	620										
x130 1/2 Dec 27	151 1/2 Jan 30	132 Jan 2	145 1/2 May 16	6% preferred	100	144 1/2	145	145	145	145	130										
4 1/2 Jun 29	6 1/2 Feb 14	5 1/2 Jan 2	7 1/2 Mar 3	Pacific Tin Consolidated Corp	1	6 1/2	7	6 1/2	7	6 1/2	9,700										
17 May 24	22 1/2 Sep 19	20 Jan 8	26 1/2 Mar 15	Pacific Western Oil Corp common	4	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	5,400										
8 1/2 Jan 3	9 Dec 7	8 1/2 Jan 7	9 1/2 Jan 22	4 1/2 preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200										
4 1/2 Jun 29	6 1/2 Mar 7	4 1/2 Apr 30	4 1/2 Jan 16	Packard Motor Car	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	65,200										
x9 1/2 July 18	13 1/2 Apr 18	9 1/2 Apr 24	12 Jan 2	Pan Amer World Airways Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	28,000										
25 Mar 15	40 1/2 Oct 6	33 1/2 Jan 10	41 Apr 12	Pan-American Petrol & Transp	5	35	37	35	36	36	37										
x40 Feb 20	62 Nov 20	59 1/2 Jan 9	81 Mar 18	Panhandle East Pipe L com	No par	72 1/2	73 1/2	72	71	71	2,000										
92 Dec 31	104 1/2 Jan 18	93 Jan 2	99 May 8	4% preferred	100	98 1/2	99 1/2	98 1/2	98 1/2	98 1/2	99 1/2										
7 Jun 29	10 Feb 5	7 1/2 Apr 17	9 1/2 Jan 14	Panhandle Oil Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	32,500										
21 May 24	33 1/2 Sep 20	25 1/2 Jan 2	30 1/2 Mar 13	Paramount Pictures Corp	1	26 1/2	27	27	26 1/2	26 1/2	3,200										
40 1/2 Jul 10	57 Jan 15	36 Apr 30	43 1/2 Jan 16	Park & Tilford Distillers Corp	1	35 1/2	37	36	37	36	35 1/2										
2 1/2 July 2	4 1/2 Jan 9	2 1/2 Apr 28	3 1/2 Jan 21	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,400										
40 1/2 Jan 11	63 1/2 Aug 7	53 1/2 Feb 15	58 Feb 15	Parke Davis & Co	No par	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	3,300										
31 1/2 Jan 3	39 1/2 Sep 20	34 1/2 May 7	38 Jan 26	Parker Rust Proof Co	2.50	35	36 1/2	35	35 1/2	35 1/2	600										
6 1/2 July 31	8 1/2 Jan 16	6 1/2 Feb 15	8 1/2 Apr 28	Parmelee Transportation	No par	7 1/2	8	7 1/2	7 1/2	7 1/2	2,600										
13 1/2 Jun 29	21 1/2 Feb 14	8 1/2 May 15	18 1/2 Jan 7	Patino Mines & Enterprises	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	16,700										
7 1/2 Dec 21	10 1/2 Jan 8	6 1/2 May 5	8 1/2 Jan 29	Peabody Coal Co common	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,400										
19 Dec 21	25 1/2 Jan 8	x17 1/2 Apr 29	20 1/2 Jan 29	5% conv prior preferred	25	17 1/2	18	17 1/2	17 1/2	17 1/2	300										
34 1/2 Dec 28	41 1/2 Aug 21	31 1/2 May 2	34 1/2 Jan 2	Penick & Ford	No par	32 1/2	33	32 1/2	32 1/2	32 1/2	1,000										
64 1/2 Apr 11	74 1/2 Jan 10	65 1/2 Apr 29	72 1/2 Feb 8	Penney (J C) Co	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	2,700										
12 1/2 Jun 25	15 1/2 Mar 16	12 1/2 Apr 23	14 1/2 Feb 14	Penn Coal & Coke Corp	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	200										
22 1/2 Jun 29	27 1/2 Mar 10	23 1/2 Jan 15	27 1/2 Apr 19	Penn-Dixie Cement Corp	7	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,800										
19 1/2 May 24	29 Dec 28	26 1/2 Feb 23	29 1/2 Jan 5	Penna Glass Sand Corp	1	27	28 1/2	27 1/2	27 1/2	27 1/2	100										
102 1/2 Dec 10	112 Sep 28	105 Jan 4	108 1/2 Feb 11	5% preferred	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	10										
24 1/2 Jan 5	27 1/2 Apr 18	26 1/2 Feb 5	29 1/2 Mar 25	Penn Power & Light Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,500										
16 1/2 Jun 29	26 1/2 Jan 18	24 1/2 Feb 27	20 1/2 Jan 22	Pennsylvania RR	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17,600										
52 1/2 Jan 10	71 Dec 18	50 1/2 May 6																			

NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Friday May 16	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15				
33% Dec 24	37% Feb 13	24% May 1	31% Mar 10	Rayonier, Inc., new common	1	27 1/4	27 3/8	27	27 1/4	27 3/8	27 1/4	26 1/2	26 1/2	27, 3,100
24% Nov 24	32% Feb 8	25 1/4 Feb 4	28 1/4 Mar 15	\$2 preferred	25	*35 1/4	36 1/2	*35 1/4	36 1/2	35 1/2	36	35 3/8	36, 300	
35 1/2 Aug 22	44 Feb 16	36 Feb 20	40 May 13	Reading Co common	50	*28	28	28	27 1/2	28	27 1/2	27 3/4	28, 1,100	
30 Dec 14	37 Feb 3	30% Jan 15	33 May 16	4% noncum 1st preferred	50	*39 1/2	40	*39 1/2	40	40	40	*39 1/2	40, 200	
13 Dec 19	19 1/2 Feb 7	11 1/2 Feb 11	13 1/4 Jan 8	4% noncum 2nd preferred	50	*32 1/2	33	*32 1/2	33	*32 1/2	33	*32 1/2	33, 100	
17 Jun 29	20% Feb 1	18 1/2 Jan 4	20 1/2 Apr 14	Real Silk Hosiery Mills	5	*11 1/2	12 1/2	*11 1/2	12 1/2	*11 1/2	12 1/2	*11 1/2	12 1/2, 100	
15% Jun 25	21 1/2 Jan 5	15 1/2 Mar 8	17 1/2 Feb 11	Reed Roller Bit Co.	No par	*18 1/2	19 1/4	*18 1/2	19	18 1/2	18 1/2	19	18 1/2, 18 1/2, 1,100	
Reeves Bros Inc	50c	15 3/4	15 3/4	Reis (Robt.) & Co.		16	16	16 1/4	16 1/4	16 1/4	16 1/4	15 3/4	15 3/4, 16, 1,000	
7% Dec 31	12 1/2 Feb 8	5 1/2 Apr 17	7 1/2 Jan 7	\$1.25 div prior preference	10	*6	6 1/2	*6	6 1/2	*6	6 1/2	*6	6 1/2, 6 1/2	
22 1/2 Aug 30	28 1/2 Mar 5	25 Jan 7	27 Apr 28	Reliable Stores Corp.	No par	*26 1/2	27	*26 1/2	26 1/2	26 1/2	26 1/2	*26 1/2	26 1/2, 200	
9 1/2 Aug 21	13 1/2 Feb 9	8 1/2 May 2	10 1/2 Jan 8	Reliance Mfg Co common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9	9, 9 1/2, 700	
54% Dec 15	64 Feb 2	53 Apr 23	58 Jan 26	Conv pfld 3 1/2% series	100	*53 1/2	54 1/2	*54 1/2	55 1/2	*54 1/2	55 1/2	*54 1/2	55 1/2, 80	
14% Jan 2	22 1/2 Sep 17	17 1/2 Apr 24	21 1/2 Jan 2	Remington-Rand common	50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2, 5,100	
90 Jan 11	100 Apr 6	90% Feb 19	95 1/2 Mar 25	\$4.50 preferred	25c	*92 1/2	95	*92 1/2	95	*92 1/2	95	94	94, 100	
16 1/2 July 2	22 1/2 Feb 17	18 1/2 Jan 3	23 1/2 Feb 9	Reo Motors Inc.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2, 2,000	
10 1/2 July 3	16 1/2 Jan 9	13 1/2 Jan 19	16 1/2 Mar 20	Republic Aviation Corp.	1	15	15	14 1/2	14 1/2	14 1/2	14 1/2	15	15 1/2, 15 1/2, 8,200	
3 1/2 May 21	6 1/2 Sep 24	4 Feb 20	5 1/2 Jan 11	Republic Pictures common	50c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2, 5,100	
9 1/2 Jun 27	11 1/2 Sep 21	10 Feb 18	10 1/2 Mar 29	Reliable Steel Corp. com.	No par	10 1/2	10 1/2	*10 1/4	10 1/2	*10 1/4	10 1/2	10 1/2	10 1/2, 300	
35 1/2 Jun 29	49 1/2 Feb 2	38 May 1	44 1/4 Jan 30	Revere Copper & Brass	No par	39 1/2	40 1/4	39 1/2	40 1/4	39 1/2	40 1/4	39 1/2	39 1/2, 10,600	
111 July 19	118 1/2 Jan 5	109 May 16	115 Jan 3	Reynall Drug Inc.	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2, 14,400	
38 1/2 Jun 25	34 1/2 May 9	28 1/2 Feb 21	32 Jan 22	Reynolds Metals Co com.	No par	*53	53 1/2	52 1/2	52 1/2	50 1/2	49 1/2	50 1/2	50 1/2, 2,800	
139 Jan 25	240 Sep 13	180 May 1	242 Feb 1	5 1/2 convertible preferred	100	*189	196	*186	196	*180	195	*180	*180, 190, 90	
x7 1/2 Nov 28	11 1/2 Jan 29	7 1/2 May 15	10 1/2 Jan 2	Reynolds Spring Co.	1	7 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2, 3,500	
31 1/2 Dec 26	36 Jan 4	32 1/2 Jan 2	35 1/2 Feb 8	Reynolds (R J) Tob class B.	10	35 1/2	35 1/2	x34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2, 1,000	
41 Jan 2	45 Mar 31	40 1/2 Jan 5	43 Jan 3	Common	10	*41	44	*40 1/2	44	*40 1/2	44	*40 1/2	44	
83 Dec 13	98 1/2 Jan 23	85 Jan 3	92 1/4 Apr 25	Preferred 3.60% series	100	92	92	*90 1/2	92	*90 1/2	92	91 1/2	91 1/2, 200	
x10 1/2 Dec 6	108 1/2 Mar 19	101 1/4 Jan 2	106 Mar 3	Preferred 4.50% series	100	*105	105 1/4	106	106	*105	105 1/4	*105 1/2	105 1/2, 310	
28 Jan 19	34 1/2 Apr 16	25 1/2 May 15	33 Jan 12	Rheem Manufacturing Co.	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2, 2,800	
50 1/2 Apr 2	62 1/2 Sep 10	53 1/2 Feb 27	64 1/2 May 8	Richtfield Oil Corp.	No par	62 1/2	63	x62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2, 8,100	
23 Jan 10	32 Oct 5	25 1/2 Mar 5	25 1/2 Jan 11	Ritter Company	No par	*24 1/2	24 1/2	25	25	*24 1/2	25	*24 1/2	24 1/2, 200	
4 1/2 Aug 21	6 1/2 Oct 18	5 1/2 May 13	7 1/2 Jan 22	Roan Antelope Copper Mines	20	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2, 4,100	
26 1/2 Nov 8	42 Feb 17	23 1/2 May 16	29 1/2 Jan 2	Schenley Industries Inc.	1.40	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2, 2,700	
45 1/2 Dec 31	47 Dec 26	43 1/2 May 15	48 1/2 Jan 23	Scott Paper Co common	No par	*50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	50 1/2, 2,900	
16 1/2 July 2	21 1/2 May 4	16 1/2 May 2	19 1/2 Jan 4	\$3.40 preferred	No par	*91	92	*90 1/2	91	91	91	90	90, 91, 20	
31 Apr 3	34 1/2 July 12	33 1/2 Jan 16	37 1/2 Apr 14	\$4 preferred	No par	*102 1/2	104	103	104 1/2	*103	104 1/2	104	104 1/2, 70	
93 1/2 Jan 20	160 1/2 Aug 29	110 May 1	155 Jan 22	Scovill Mfg Co common	25	*127 1/2	127 1/2	*127 1/2	127 1/2	*127 1/2	127 1/2	*127 1/2	--, 22,500	
100 Aug 20	107 Feb 23	103 Apr 23	103 Apr 23	3.65% preferred	100	*101	103 1/2	*101	103 1/2	*100	103 1/2	*100	*100, 103	
15 1/2 Jan 11	20 1/2 May 29	14 1/2 Apr 29	18 1/2 Feb 15	Ronson Art Metal Works Inc.	1	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2, 6,900	
20 1/2 Jan 2	26 1/2 Sep 13	21 May 15	24 1/2 Jan 3	Royal Typewriter	1	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2, 2,600	
47 1/2 Jan 3	63 Oct 17	54 Jan 2	60 1/2 May 15	Rubberoid Co (The)	No par	*59 1/2	60 1/2	*59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2, 800	
8 1/2 Jan 3	12 1/2 Feb 21	10 1/2 Apr 17	12 Jan 7	Ruppert (Jacob)	5	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2, 11 1/2, 600	

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Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Friday May 16	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15					

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NEW YORK STOCK RECORD

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**Range for Previous
Year 1951**

Year	1951		Range Since Jan. 1	NEW YORK STOCK EXCHANGE		Saturday May 10	LOW AND HIGH SALE PRICES		Thursday May 15	Friday May 16	Sales for the Week		
	Lowest	Highest		Lowest	Highest		Par	Monday May 12	Tuesday May 13	Wednesday May 14			
16 1/4 Jan 23	24 3/4 Dec 26	x21 3/4 Jan 9	27 5/8 Mar 12	Transamerica Corp	2	26	26 1/8	26 1/8	26 1/8	25 1/2	25 3/4	25 1/2	
19 Jun 29	27 7/8 Feb 2	19 1/4 Feb 27	23 3/4 Jan 3	Trans World Airlines Inc	5	19 1/2	19 3/8	19 1/4	19 3/8	19 1/4	19 7/8	25 3/8	
20 July 3	28 7/8 Aug 8	23 Feb 27	28 May 7	Transue & Williams Steel	No par	25 1/2	25 1/2	25	25 1/4	25 1/2	25	10,300	
10 5/8 Apr 2	15 Sep 21	13 1/2 Jan 8	15 1/2 Jan 22	Tri-Continental Corp	common	1	14 1/4	14 3/8	14 1/4	14 3/8	14 1/4	14 3/8	
102 1/2 Jun 26	110 1/2 Feb 2	105 Jan 10	110 Apr 10	\$6 preferred	No par	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	700	
15 1/4 Dec 31	17 1/2 Dec 18	15 7/8 Jan 3	21 1/4 Feb 15	Truax-Traer Coal Co	common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,500
--	--	41 1/2 Mar 26	44 3/4 Feb 15	Preferred series A (conv)	50	41 3/4	42 1/2	41 3/4	42 1/2	41 3/4	42 1/4	600	
16 1/4 Dec 28	24 3/8 Feb 9	16 1/4 May 1	20 1/2 Jan 7	20th Century Fox Film	No par	17 5/8	17 5/8	17 5/8	17 5/8	17 5/8	17 5/8	1,600	
7 3/8 Nov 8	13 7/8 Jan 16	8 8/8 Feb 19	9 7/8 Mar 10	Twin City Rap Transit com	No par	8 3/4	9	8 3/4	8 3/4	8 3/4	8 3/4	100	
27 Nov 8	41 Jan 16	29 Jan 31	32 7/8 Mar 8	5% conv prior preferred	50	30 1/4	31 1/4	30 1/4	31 1/4	30 1/2	31 1/2	40 3/8	
8 5/8 Jan 6	12 1/2 Dec 7	9 5/8 Feb 26	12 1/8 Jan 7	Twin Coach Co.	1	10 3/8	10 1/2	10 3/8	10 3/8	10 3/8	10 3/8	900	

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13	Jan	2	15 ⁷ / ₈	Mar	3	12 ⁷ / ₈	Apr	20	15 ¹ / ₂	Feb	2	Udylite Corp (The)	-	1	13 ¹ / ₂	13 ³ / ₈	13 ³ / ₄	13 ¹ / ₂	13 ¹ / ₂	13 ¹ / ₂	13 ⁷ / ₈	13 ⁵ / ₈	13 ³ / ₄	12 ⁵ / ₈	13 ³ / ₄	700		
47 ³ / ₄	Jan	2	58	May	11	40 ¹ / ₄	Apr	25	56 ⁷ / ₈	Feb	4	Underwood Corp	No par	*52	52 ³ / ₄	52 ¹ / ₂	52 ¹ / ₂	52 ¹ / ₂	52 ³ / ₄	x51 ¹ / ₄	52 ¹ / ₄	51	51	*51 ¹ / ₄	51 ¹ / ₂	1,200		
12 ¹ / ₄	Jan	2	15 ¹ / ₂	Oct	4	12 ¹ / ₈	May	5	13 ³ / ₈	Feb	2	Union Asbestos & Rubber Co	-	5	*12 ¹ / ₄	12 ³ / ₈	12 ¹ / ₄	12 ³ / ₈	12 ¹ / ₄	12 ³ / ₈	12 ¹ / ₄	12 ¹ / ₄	12 ¹ / ₄	12 ¹ / ₄	12 ³ / ₈	800		
37 ¹ / ₄	Jan	10	52	Sep	21	44	May	5	50	Jan	2	Union Bag & Paper Corp	-	20	45	45	44 ³ / ₈	44 ⁷ / ₈	45 ¹ / ₄	45 ¹ / ₂	45 ¹ / ₂	45 ⁵ / ₈	44 ³ / ₄	45 ¹ / ₂	44 ³ / ₄	44 ³ / ₄	3,200	
53 ³ / ₈	Mar	28	66 ⁵ / ₈	July	30	57	Feb	27	64 ³ / ₄	Jan	7	Union Carbide & Carbon	No par	60 ¹ / ₈	60 ¹ / ₂	60 ¹ / ₈	60 ¹ / ₂	60 ¹ / ₂	60 ¹ / ₂	61 ¹ / ₂	61 ¹ / ₈	60 ¹ / ₈	61	60 ¹ / ₈	61	20,000		
100 ⁵ / ₈	Nov	26	112 ⁴ / ₈	Feb	2	104	Jan	2	111	Apr	30	Un El Co of Mo pfd \$4.50 ser	No par	*109 ¹ / ₄	110	109 ¹ / ₂	109 ¹ / ₂	*109 ¹ / ₄	109 ¹ / ₂	109 ¹ / ₄	110	110	110	*109 ¹ / ₄	110	90		
96 ¹ / ₂	Oct	19	102	Mar	17	93	May	9	96 ¹ / ₂	Feb	11	Preferred \$3.70 series	No par	*93	94 ¹ / ₂	*93	94 ¹ / ₂	*93	94 ¹ / ₂	*93	94 ¹ / ₂	*93	94 ¹ / ₂	*94 ¹ / ₂	*94 ¹ / ₂	20		
83	Dec	28	96	Jan	11	83 ¹ / ₂	Jan	25	91	May	6	Preferred \$3.50 series	No par	*87	88	88	88	*87 ¹ / ₂	89	*87 ¹ / ₂	87 ¹ / ₂	*88 ¹ / ₂	*87	*88 ¹ / ₂	40			
91 ³ / ₄	Dec	3	107	Mar	7	94	Jan	15	104	Apr	21	Preferred \$34 series	No par	*102	104	*102	103	*102	103	*102	104	103	103 ¹ / ₈	104	210			
33 ⁷ / ₈	Apr	4	42 ¹ / ₄	Oct	6	35 ³ / ₄	Feb	27	45 ¹ / ₄	Mar	17	Union Oil of California	-	25	41 ⁵ / ₈	41 ⁵ / ₈	41 ¹ / ₄	41 ⁷ / ₈	41 ¹ / ₂	41 ¹ / ₄	41 ¹ / ₈	41 ¹ / ₂	41	41 ³ / ₈	41 ¹ / ₄	6,800		
97 ³ / ₄	Nov	26	109 ¹ / ₂	Jan	3	100	Jan	2	121 ¹ / ₂	Mar	31	Union Pacific RR Co common	-	50	*113	114	113 ¹ / ₂	114	113 ¹ / ₂	114	113 ¹ / ₂	114	113 ¹ / ₄	114	113 ¹ / ₂	114	2,500	
44 ³ / ₄	Dec	27	52	Feb	2	45 ¹ / ₈	Jan	4	49 ³ / ₄	May	13	4%	noncumulative preferred	-	50	*49 ¹ / ₄	49 ³ / ₄	*49 ¹ / ₄	49 ⁹ / ₈	*49 ⁵ / ₈	49 ³ / ₄	*49 ¹ / ₂	49 ¹ / ₂	*49 ¹ / ₂	49 ¹ / ₄	*49 ¹ / ₈	*49 ¹ / ₂	1,500
36	Jun	29	40	Jan	9	37 ⁷ / ₈	May	1	40 ¹ / ₂	Apr	15	Union Tank Car Co	-	No par	*38 ² / ₁	39 ¹ / ₂	39 ³ / ₄	39 ³ / ₄	*39 ¹ / ₄	40 ¹ / ₈	*39 ³ / ₈	40 ¹ / ₈	39	39 ³ / ₈	*38 ¹ / ₂	39 ¹ / ₄	700	
26 ¹ / ₂	July	2	41 ¹ / ₈	May	1	28	May	1	34	Jan	28	United Aircraft Corp common	-	5	29 ¹ / ₈	29 ¹ / ₂	29	29	29 ¹ / ₈	29 ³ / ₈	29 ¹ / ₄	29 ³ / ₄	29 ¹ / ₄	29 ⁵ / ₈	29 ¹ / ₂	4,700		
100 ¹ / ₂	Nov	26	112 ¹ / ₈	Jan	2	101 ¹ / ₈	Jan	3	107	Jan	30	United Air Lines Inc common	-	10	*103 ¹ / ₄	105	*102	104 ¹ / ₂	*102	104	*102	104	*102 ³ / ₄	104	*102 ³ / ₄	103 ¹ / ₄	8,200	
22 ³ / ₈	Jan	10	35 ³ / ₈	Dec	18	24 ⁵	May	1	33 ⁷ / ₈	Jan	2	Preferred 4 ¹ / ₂ % series of 1952	100	No par	25 ⁷ / ₈	26	25 ⁷ / ₈	26	x25 ³ / ₄	26 ³ / ₈	26	26 ¹ / ₂	25 ⁷ / ₈	26 ¹ / ₄	26 ¹ / ₈	26 ³ / ₈	2,500	
29 ⁵ / ₈	Jan	3	35	Mar	3	30 ¹ / ₄	Jan	21	35 ¹ / ₈	Mar	18	United Biscuit of America	No par	*93	93 ¹ / ₂	93 ³ / ₈	93 ¹ / ₂	x93 ¹ / ₄	93 ¹ / ₂	93 ³ / ₈	93 ¹ / ₂	93	93 ³ / ₈	93 ¹ / ₂	93 ³ / ₄	1,500		
101	Dec	28	109	Mar	13	101 ³ / ₄	Jan	8	106 ¹ / ₈	Apr	23	\$4.50 preferred	No par	*106	109	*106	109	*106	109	*106	109	*106	109	*106	109	200		
15 ⁴ / ₈	Aug	22	21	Jan	31	14 ³ / ₈	Apr	29	17 ¹ / ₂	Feb	11	United Board & Carton Corp	-	10	*14 ⁷ / ₈	15 ¹ / ₄	14 ³ / ₄	15	*14 ⁷ / ₈	15 ¹ / ₄	*14 ³ / ₄	14 ³ / ₄	*14 ³ / ₄	*14 ³ / ₄	*14 ³ / ₄	200		
44 ¹ / ₂	Mar	13	65 ¹ / ₈	Oct	8	x60 ¹ / ₈	Feb	18	70 ¹ / ₂	Mar	19	United Carbon Co	No par	*61 ¹ / ₂	63	63	63	*62 ¹ / ₂	65	*14 ³ / ₄	15 ¹ / ₄	*14 ³ / ₄	15	15	200			

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE Par				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares									
17 Jun 29	20 1/2 Feb 16	18 1/2 Jan 3	21 1/2 May 7	U S Lines Co common	1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	6,500								
7 Dec 28	8 1/2 Jan 12	7 1/2 Feb 13	8 1/2 Mar 24	4 1/2% preferred	10	7 1/2 8 1/2	7 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,300							
x36 1/4 Nov 28	43 Jan 29	x36 1/4 Feb 27	38 1/2 Jan 10	U S Pipe & Foundry Co	20	36 1/2 37	36 1/2 36 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	1,500							
66 Dec 27	84 1/2 Mar 5	59 1/2 Feb 29	67 Jan 4	U S Playing Card Co	10	60 1/2 62	60 1/2 62	60 1/2 62	60 1/2 62	60 1/2 62	61 1/2 61 1/2	40							
29 Nov 24	42 1/2 Feb 8	29 1/2 May 6	34 1/2 Mar 21	U S Plywood Corp common	1	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 1/2 31	30 1/2 30 1/2	31 31	1,200							
86 1/4 Dec 4	96 1/2 Feb 14	86 Feb 21	90 Mar 28	3 1/2% preferred series A	100	88 1/2 90	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	40							
92 1/2 Dec 6	106 1/2 Oct 9	95 Jan 2	102 1/2 Jan 31	3 1/2% preferred series B	100	97 1/2 99	97 1/2 99	98 1/2 98 1/2	99 99	99 99	97 98	70							
51 Jan 2	80 1/2 Oct 18	71 May 6	86 Jan 14	U S Rubber Co common	10	73 1/2 73 1/2	73 1/2 73 1/2	74 1/2 75 1/2	73 1/2 74 1/2	74 1/2 75 1/2	74 1/2 75 1/2	2,000							
128 1/2 July 2	151 Oct 6	136 1/4 Jan 2	146 1/2 Feb 6	"When issued"	100	24 1/2 24 1/2	24 1/2 24 1/2	25 25	24 25	24 25	24 25	2,000							
45 Mar 28	76 1/2 Oct 30	65 1/2 Jan 9	87 1/2 Mar 29	8% noncum 1st preferred	100	142 1/2 142 1/2	141 1/2 141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	1,200							
57 1/2 July 3	67 1/2 Mar 8	61 Jan 3	68 Mar 28	U S Smelting Ref & Min com	50	77 1/2 78 1/2	77 1/2 78 1/2	76 76	76 76	75 1/2 76 1/2	75 1/2 75 1/2	300							
37 1/2 Jun 29	47 1/2 Jan 30	37 1/2 May 15	42 1/2 Jan 30	7% preferred	50	65 1/2 66 1/2	66 1/2 66 1/2	65 1/2 66 1/2	65 1/2 66 1/2	65 1/2 66 1/2	66 1/2 66 1/2	600							
138 1/4 Dec 26	153 1/4 Jan 19	138 1/4 May 16	144 Jan 24	U S Steel Corp common	No par	28	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2 37 1/2	41,700							
18 1/2 Jan 3	20 1/2 Mar 20	20 Jan 16	23 Feb 13	7% preferred	100	138 1/4 138 1/4	138 1/4 138 1/4	138 1/4 138 1/4	138 1/4 138 1/4	138 1/4 138 1/4	138 1/4 138 1/4	800							
37 1/2 Dec 21	43 1/4 Aug 27	38 1/4 Apr 24	41 Mar 18	U S Tobacco Co common	No par	20	20 1/2	20 1/2	20 1/2	20 1/2	20 20	2,400							
5 1/2 Jun 27	7% Jan 26	5 1/2 Jan 7	7% Apr 10	7% noncumulative preferred	25	38 1/2 39 1/2	38 1/2 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	38 1/2 38 1/2	38 1/2 38 1/2	300							
9 1/2 Jun 28	13 Feb 17	9% Jan 3	10 1/2 Jan 11	United Stockyards Corp	1	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	700							
87 Nov 7	96 1/2 Jan 24	89 Jan 24	91 May 6	United Stores \$4.20 noncu 2d pfd	5	10 10	10 10	10 10	10 10	10 10	10 10	2,400							
2 1/2 Dec 18	4 1/2 Jan 22	2 1/2 Apr 23	4 1/2 Jan 19	\$6 convertible preferred	No par	88 92	90 92	90 92	90 92	90 92	90 92	92							
24 Jan 9	27 1/2 Jun 8	24 1/4 Apr 21	27 Jan 18	United Wall Paper Inc common	2	3 3	3 3	3 3	3 3	3 3	3 3	3,800							
22 1/2 Jun 29	28 Oct 6	21 1/2 May 1	25 1/2 Jan 30	Universal American Corp	1	21 1/2 22 1/2	22 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	800							
2 1/2 May 15	5 1/2 Jan 26	3 1/2 Jan 2	3 1/2 May 14	Universal Laboratories Inc	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	10,400							
22 1/2 Jan 17	x27 1/2 Oct 15	23 1/2 May 1	26 1/2 Jan 7	Universal Leaf Tobacco com	No par	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	1,000							
155 Nov 21	170 1/2 Jan 12	156 Jan 14	163 1/4 May 9	8% preferred	100	162 1/2 163 1/2	163 1/2 163 1/2	163 1/2 163 1/2	163 1/2 163 1/2	163 1/2 163 1/2	163 1/2 163 1/2	20							
8 1/2 Jun 4	14 1/2 Sep 26	11 Apr 24	13 1/2 Jan 11	Universal Pictures Co Inc com	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12	11 1/2 12	11 1/2 12	2,300							
51 Jun 21	64 Oct 19	57 1/4 Apr 3	60 1/2 May 9	4 1/2% preferred	100	60 1/2 60 1/2	60 1/2 60 1/2	59 59	59 59	59 59	58 58	20							
26 1/2 Jan 10	29 1/2 Dec 31	28 1/2 Apr 15	32 Feb 2	Utah Power & Light Co	*	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	2,500							

V

30 1/2 Jan 2	40 1/2 Sep 13	34 Jan 8	40 1/2 Jan 30	Vanadium Corp of America	No par	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	1,200
13 1/2 July 2	19 Oct 9	14 Apr 17	17 1/2 Jan 4	Van Norman Co	2.50	14 1/2 14 1/2	15 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,100
29 July 24	33 1/2 Feb 5	28 Mar 5	31 Jan 18	Van Raalte Co Inc	10	29 1/2 29 1/2	28 28	28 28	28 28	28 28	28 28	500
14 Dec 26	23 1/2 Oct 23	13 May 1	15 1/2 Jan 23	Vertientes-Camaguey Sugar Co	6 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	3,800
3 1/2 Dec 14	28 1/2 Oct 9	23 1/2 Apr 23	25 1/2 Feb 11	Vick Chemical Co	2.50	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,600
23 1/2 July 5	51 1/2 Dec 14	116 Jan 17	117 Jan 24	Vicks Shreve & Pacific Ry com	100	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	20
104 Jan 2	115 1/2 Dec 19	116 Apr 3	117 Mar 31	Victor Chemical Works common	5	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	1,000
105 1/2 Jun 9	34 1/2 July 13	26 Mar 27	32 Jan 2	Wa-Carolina Chemical com	No par	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	120
25 1/2 Nov 26	100 1/2 Jan 18	89 Jan 5	93 1/2 Apr 20	Warren-Hudnut Inc	No par	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	22 22	22 22	22 22	12,100
88 Dec 31	28 1/2 Dec 28	20 1/2 May 1	29 1/2 Jan 19	6% div partic preferred	100	118 1/2 122 1/2	118 1/2 12					

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday	Monday	LOW AND HIGH SALE PRICES				Thursday	Friday	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest		May 10 Low High	May 12 Low High	Tuesday May 13 Low High	Wednesday May 14 Low High	May 15 Low High	May 16 Low High			
109.8	May 9	109.9	May 10	Treasury 2 1/2% 1955-1960	*105 105.4	105. 105.4	*105 105.4	*104.30 105.2	*104.28 105	*104.26 104.30			
				Treasury 2 1/2% 1956-1959	*106.26 106.30	*106.26 106.30	*106.26 106.30	*106.22 106.26	*106.22 106.26	*105.20 106.24			
				Treasury 2 1/2% 1958-1963	*108.20 108.24	*108.18 108.22	*108.18 108.22	*108.18 108.22	*108.14 108.18	*108.12 108.16			
				Treasury 2 1/2% 1960-1965	*111 111.4	111 111.4	*111 111.4	*110.29 111.1	*110.24 110.28	*110.24 110.28			
98.20	July 16	100.4	Apr 9	Treasury 2 1/2% 1956-1958	*101.29 102	*101.27 101.30	*101.27 101.30	*101.25 101.28	*101.25 101.28	*101.28 101.31			
				Treasury 2 1/2% 1962-1967	*100.28 101	*100.24 100.28	*100.22 100.26	*100.15 100.19	*100.16 100.20	*100.20 100.24			
				Treasury 2 1/2% 1963-1968	*99.30 100.2	*99.28 100	*99.26 99.30	*99.17 99.21	*99.19 99.23	*99.22 99.26			
		96.19	Jan 9	Treasury 2 1/2% Jun 1964-1969	*99.14 99.18	*99.14 99.18	*99.12 99.16	*99.4 99.8	*99.4 99.8	*99.8 99.12			
				Treasury 2 1/2% Dec 1964-1969	*99.8	99.8	*99.4	*98.30 99.2	*99	*99.4 99.8			
				Treasury 2 1/2% 1965-1970	*99.2	99.6	*99.2	*99.6	*98.26 98.30	*98.26 99	*98.30 99.2		
				Treasury 2 1/2% 1966-1971	*99.2	99.6	*99.2	99.6	*98.25 98.29	*98.26 98.30	*98.28 99		
				Treasury 2 1/2% Jun 1967-1972	*99.2	99.6	*99.2	99.6	*98.24 98.28	*98.25 98.29	*98.28 99		
				Treasury 2 1/2% Sep 1967-1972	*99.12	99.16	*99.12	99.16	*99.10 99.14	*99.6 99.10	*99.8 99.12		
				Treasury 2 1/2% Dec 1967-1972	*99.2	99.6	*99.2	99.6	*98.24 98.28	*98.25 98.29	*98.28 99		
				Treasury 2 1/2% 1957-1959	*101.14 101.17	*101.13 101.16	*101.13 101.16	*101.10 101.13	*101.11 101.14	*101.13 101.16			
				Treasury 2 1/2% 1952-1955	*100.15 100.17	*100.15 100.17	*100.15 100.17	*100.15 100.17	*100.14 100.16	*100.14 100.16			
103.2	July 16	103.2	July 16	Treasury 2 1/4% 1954-1956	*102.20 102.24	*102.20 102.24	*102.20 102.24	*102.20 102.24	*102.20 102.24	*102.18 102.22			
				Treasury 2 1/4% 1956-1959	*100.28 100.31	*100.25 100.28	*100.24 100.27	*100.20 100.23	*100.20 100.23	*100.22 100.25			
				Treasury 2 1/4% Jun 1959-1962	*99.21 99.25	*99.20 99.24	*99.18 99.22	*99.12 99.16	*99.12 99.16	*99.15 99.19			
				Treasury 2 1/4% Dec 1959-1962	*99.14 99.18	*99.13 99.17	*99.12 99.16	*99.5 99.7	*99.5 99.7	*99.8 99.12			
				Treasury 2s 1952-1955	*100.2 100.5	*100.3 100.6	*100.4	*100.7	*100.4 100.7	*100.4 100.7	*100.4 100.7		
				Treasury 2s 1952-1953	*100.6	100.8	*100.7	100.9	*100.7	100.9	*100.7	100.9	
100	Oct 4	100.19	Mar 1	Treasury 2s Jun 1952-1954	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.6	100.8	
				Treasury 2s Dec 1952-1954	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.6	100.8	
				Treasury 2s 1953-1955	*101.6	101.9	*101.6	101.9	*101.6	101.9	*101.6	101.9	
95.7	Dec 27	101.28	Jan 15	International Bank for Reconstruction & Development									
96.20	Nov 8	99.9	Aug 20	25-year 3s July 15 1972	*95	96	95.24	95.24	*95.8	96.8	*95.16	96.16	6,000
96.24	Dec 4	97.24	Nov 27	25-year 3s Mar 1 1976	*94.24	95.24	95.24	95.24	*95.8	95.8	*95.08	96.08	11,000
				30-year 3 1/4s Oct 1 1981	*97	98	*97	98	*97.08	98.08	*97.08	98.08	
				2s serials of '50 due Feb 15 1953	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				3s serials of '50 due Feb 15 1954	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				2s serials of '50 due Feb 15 1955	*98.16	100	*98.16	100	*98.16	100	*98.16	100	
				2s serials of '50 due Feb 15 1956	*97	98.16	*97	98.16	*97	98.16	*97	98.16	
				2s serials of '50 due Feb 15 1958	*95	97	*95	97	*95	97	*95	97	
				2s serials of '50 due Feb 15 1959	*94	96	*94	96	*94	96	*94	96	
				2s serials of '50 due Feb 15 1960	*93	95	*93	95	*93	95	*93	95	
				2s serials of '50 due Feb 15 1961	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	
				2s serials of '50 due Feb 15 1962	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	

*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions.

RANGE FOR WEEK ENDED MAY 16

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	RANGE FOR WEEK ENDED MAY 16		BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
						Low	High							
New York City								Brazil (continued)—						
Transit Unification Issue—								3 1/4s series No. 9	June-Dec	81	81	1	81	82
3% Corporate Stock 1980	June-Dec	108 1/8	108 1/2 109	61	108 1/2 110 1/8			3 1/4s series No. 10	June-Dec	82	82	1	82	82 1/2
								3 1/4s series No. 11	June-Dec	79	81	—	77 1/2	79
								3 1/4s series No. 12	June-Dec	80	80 1/4	3	78 1/2	80 1/4
								3 1/4s series No. 13	June-Dec	79	81			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS New York Stock Exchange		Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		BONDS New York Stock Exchange		Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
				Low High		Low High					Low High		Low High	
△ Chile Mortgage Bank 6 1/2% 1957		June-Dec	--	55 55		57 1/2 58		Rio Grande do Sul (State of) — (Cont)		May-Nov	56 1/2 56 1/2	1	56 1/2 56 1/2	
△ 6 1/2% assented 1957		June-Dec	--	37 1/2 37 1/2		38 1/2 43		△ 7s external loan o 1926 due 1966		May-Nov	--			
△ Sinking fund 6 3/4% 1961		June-Dec	--	55 55		56 57 1/2		Stamped pursuant to Plan A (interest reduced to 2.25%) 2004		June-Dec	--	39 1/4 --		
△ 6 3/4% assented 1961		June-Dec	--	37 1/2 37 1/2		38 1/2 40 1/2		7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004		June-Dec	--	38 1/4 40		
△ Guaranteed sinking fund 6s 1961		April-Oct	--	55 55		57 1/2 57 1/2		△ Rome (City) 6 1/2% 1952		April-Oct	--	66 1/2 70 1/2		
△ 6s assented 1961		April-Oct	--	37 1/2 37 1/2		38 1/2 43		△ Sao Paulo (City) 8s 1952		May-Nov	--	68 71		
△ Guaranteed sinking fund 6s 1962		May-Nov	--	55 55		57 1/2 57 1/2		Stamped pursuant to Plan A (interest reduced to 2.375%) 2001		May-Nov	--	55 58		
△ Chilean Consol Municipal 7s 1960		Mar-Sep	--	55 55		38 1/2 42 1/2		△ 6 1/2% ext. secured sinking fund 1957		May-Nov	--	66 --		
△ 7s assented 1960		Mar-Sep	--	37 1/2 37 1/2		57 1/2 58 1/2		Stamped pursuant to Plan A (interest reduced to 2%) 2012		May-Nov	--	53 59		
△ Chinese (Hukuang Ry) 5s 1951		June-Dec	--	3 1/4 5 1/2		42 1/4 42 1/4		Rio Paulo (State of) —		May-Nov	--	54 7/8 56 1/4	13	51 56 1/4
Colombia (Republic of) —						5 5 1/2		8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999		Jan-Jul	--	71 75		
△ 6s of 1928 Oct 1961		April-Oct	--	96 96		99 99 1/2		△ 8s external 1950		Jan-Jul	--	90 1/2		
△ 6s of 1927 Jan 1961		Jan-Jul	--	96 96		99 1/2 99 1/2		Stamped pursuant to Plan A (interest reduced to 2.5%) 1999		Jan-Jul	--	71 74		
3s ext sinking fund dollar bonds 1970		April-Oct	--	51 1/2 51 1/2	10	50 58		△ 7s external water loan 1956		Mar-Sep	--	65 5/8 65 5/8	2	62 1/2 68 1/2
△ Colombia Mortgage Bank 6 1/2% 1947		April-Oct	--	61 61		62 1/2 62 1/2		Stamped pursuant to Plan A (interest reduced to 2.25%) 2004		Jan-Jul	--	64 1/2 64 1/2	1	60 67 3/4
△ Sinking fund 7s of 1926 due 1946		May-Nov	--	61 61		—		△ 6s external dollar loan 1968		Jan-Jul	--	77 81		
Copenhagen (City) 5s 1952		Feb-Aug	--	61 61		—		Stamped pursuant to Plan A (interest reduced to 2%) 2012		April-Oct	--	65 70		
25-year gold 4 1/2% 1953		May-Nov	84	83 1/2 84 1/2	56	78 84 1/2		△ Serbs Croats & Slovenes (Kingdom) —		May-Nov	--	83 1/2 94 1/2		
△ Costa Rica (Republic of) 7s 1951		May-Nov	77 1/2	76 77 1/2	38	72 1/2 77 1/2		△ 8s secured external 1962		May-Nov	--	83 1/2 97 1/2		
Cuba (Republic of) 4 1/2% external 1977		June-Dec	40 1/2	40 1/2 41 1/4	3	38 45 1/4		Shinyetsu Electric Power Co Ltd —		May-Nov	--	88 12 1/2		
Cundinamarca (Dept of) —			--	112 112	5	110 113 1/4		△ 6 1/2% 1st mtge s f 1952		June-Dec	--	86 93 1/2		
30-year 3s sinking fund \$ bonds 1978		Jan-Jul	--	42 43 1/2		42 50		△ Silesia (Prov of) external 7s 1958		June-Dec	--	81 95		
Czechoslovakia (State) —								△ 4 1/2% assented 1958		June-Dec	--	10 12		
Stamped assented (interest reduced to 6%) extended to 1960		April-Oct	52	49 1/2 52	3	49 53		Sydney County Council 3 1/2% 1957		Jan-Jul	--	92 92	3	85 1/2 92 1/2
△ Denmark 20-year external 6s 1942		Jan-Jun	--	100 1/2 102	23	95 3/8 102		Taiwan Electric Power Co Ltd —		Jan-Jul	--	78 86		
External gold 5 1/2% 1955		Feb-Aug	96 1/2	96 1/2 97	45	94 98		△ 5 1/2% ext. loan of '27 1961		April-Oct	--	83 83	1	73 1/2 91
External gold 4 1/2% 1962		April-Oct	--	86 1/2 86 1/2	17	78 86 1/2		△ 5s sterling loan of '12 1952		Mar-Sep	--	52 55		46 1/4 60
El Salvador (Republic of) —								△ With March 1 1952 coupon on			--	47		49 1/4 51
4s ext s f dollar bonds Jan 1 1976		Jan-Jul	--	80 80		80 80		Tokyo Electric Light Co Ltd —		June-Dec	87	86 1/2 90	37	79 1/2 96 1/2
3 1/2s ext s f dollar bonds Jan 1 1976		Jan-Jul	--	60 60	2	60 64		△ 7s 1st mtge s f 1945		Mar-Sep	--	88 100		83 1/2 100
3s ext s f dollar bonds Jan 1 1976		Jan-Jul	--	53 1/2 53 1/2	2	53 1/2 55 1/2		△ External sinking fund 6s 1960		Feb-Aug	--	151		
△ Estonia (Republic of) 7s 1967		Jan-Jul	--	8 11 1/2		10 10 1/2		△ External sinking fund 6s 1964		May-Nov	--	135 1/2		
Great Consolidated Elec Power —								3 1/2-4 1/2% (dollar bond of 1937)		May-Nov	--	140		
△ 7s 1st mtge series A 1944		Jan-Jul	--	91 91	2	84 99		External readjustment 1979		May-Nov	91 1/2	91 1/2	7	90 97 1/2
△ 6 1/2% 1st & gen mtge 1950		Jan-Jul	--	86 86		82 1/2 97 1/2		3 1/2s-4 1/2s external conversion 1978		May-Nov	--	88 93 1/2		91 1/2 96 1/2
Greek Government —								4 1/2-4 1/2s external readjustment 1978		Feb-Aug	93 1/2	93 1/2	6	91 98 1/2
△ 7s part paid 1964		May-Nov	--	9 10		8 1/2 10 1/2		3 1/2s external readjustment 1984		Jan-Jul	--	89		86 94 1/2
△ 6s part paid 1968		Feb-Aug	--	8 1/2 8 1/2	1	8 1/2 9 1/2		Valle Del Cauca						
Helsingfors (City) external 6 1/2% 1960		April-Oct	--	81 1/2 81 1/2		79 81 1/2		See Cauca Valley (Dept of)						
Italian (Republic) —								△ Warsaw (City) external 7s 1958		Feb-Aug	8	8 8	2	8 9 1/2
External s f 2% to Jan 1, 1952, thereafter								△ 4 1/2% assented 1958		Feb-Aug	--	5 1/2 5 1/2	1	5 7
Italian Credit Consortium for Public Works 2% to Jan. 1, 1952, thereafter		Jan-Jul	41 1/2	41 1/2 41 1/2	35	40 5/8 43 5/8		Yokohama (City of) —		June-Dec	--	82 7/8 89		77 5/8 93
△ 7s series B 1947		Mar-Sep	--	40 1/2 41 1/2	33	40 43 1/2		RAILROAD AND INDUSTRIAL COMPANIES						
Italian Public Utility Institute —				70 3/4 70 3/4	1	70 3/4 71 1/2		Alabama Great Southern 3 1/4% 1967		May-Nov	--	102		100 3/4 101 1/2
2% to Jan. 1, 1952 thereafter								Alabama Power first mortgage 3 1/2s 1972		Jan-Jul	104 1/2	104 1/2 104 1/2	5	102 1/2 105
5% due 1977								Albany & Susquehanna RR 4 1/2% 1975		April-Oct	--	104 1/2		104 1/4 104 1/4
△ External 7s 1952		Jan-Jul	41	41 41 1/2	58	40 1/2 43 1/2		Alleghany & Western 1st gtd 4s 1998		April-Oct	--	72 1/2 72 1/2	5	70 1/2 73
△ Italy (Kingdom of) 7s 1951		Jan-Jul	--	68 68		70 1/2 72 1/2		Allis-Chalmers Mfg 2s debentures 1956		Mar-Sep	96 1/2	96 1/2 96 1/2	2	96 1/4 98 1/4
Japanese (Imperial Govt) —		June-Dec	--	68 68		70 72		American Airlines 3s debentures 1966		Feb-Aug	101 1/2	101 1/2 101 1/2	100	101 1/2 102 1/2
△ 6 1/2% ext loan of '24 1954		Feb-Aug	94	94 98 1/2	18	88 3/4 102		American Bosch Corp 3 1/2s f 1964		May-Nov	--	93 1/2 93 1/2	2	92 1/2 93 1/2
△ 5 1/2% ext loan of '30 1965		May-Nov	84 1/2	84 1/2 88 1/2	27	77 93 1/2		American & Foreign Power deb 5's 2030		Mar-Sep	--	100		
△ Jugoslavia (State Mtge Bank) 7s 1957		April-Oct	--	9 1/2 11		9 1								

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Buffalo Rochester & Pittsburgh Ry— Stamped modified 4½s 1957—	May-Nov	80 1/4	79 1/2 80 1/2	115	72 1/4 80 1/2
Bush Terminal Co Cons 5s 1955—	Jan-Jul	—	100 5/8 101	—	98 100 1/8
Bush Terminal Buildings 5s gtd 1960—	April-Oct	—	104 1/4 104 1/4	9	104 1/4 105 1/8
5s gen mtge income 1962—	Jan-Jul	—	82 82	5	82 83

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California Electric Power first 3s 1976—	June-Dec	—	95 96 1/2	—	92 96
California Oregon Power 3 1/2s 1974—	May-Nov	—	96 1/4 97 1/2	—	95 95
Canada Southern consol gtd 5s A 1962—	April-Oct	105 1/2	105 3/8 105 3/4	15	102 105 3/4
Canadian National Ry— Guaranteed gold 4 1/2s 1957—	Jan-Jul	—	109 109 1/8	19	107 1/4 109 1/4
Guaranteed gold 4 1/2s 1955—	June-Dec	—	107 107	1	105 1/2 107 3/8
Guaranteed gold 4 1/2s 1956—	Feb-Aug	107 1/4	107 107 3/8	17	105 1/2 107 3/8
Canadian Pacific Ry— 4% consol debenture (perpetual)—	Jan-Jul	103	103 1/2	76	99 3/4 103 3/4
Capital Airlines Inc— 4s debt series A 1960—	Mar-Sep	—	92 92	1	92 94 1/8
Carolina Clinchfield & Ohio 4s 1965—	Mar-Sep	107	107	4	103 3/8 107 1/4
Carthage & Adirondack Ry— First mortgage guaranteed 4s 1981—	June-Dec	—	60 65	—	59 61
Celanese Corp 3s debentures 1965—	April-Oct	100 1/4	100 1/4 100 3/4	7	98 1/2 101
3 1/2s debentures 1976—	April-Oct	—	101 1/2 102 1/2	—	100 3/4 103 3/4
Celotex Corp 3 1/2s debentures 1960—	Feb-Aug	—	99 1/2	—	99 100
3 1/2s debentures (1947 issue) 1960—	Feb-Aug	—	99 1/2	—	—
△Central Branch U P 1st gtd 4s 1948—	June-Dec	—	102	—	103 103
Central of Georgia Ry— First mortgage series A 1995—	Jan-Jul	79	79 79 1/2	16	72 79 1/2
△Gen mortgage 4 1/2s series A Jan 1 2020—	May	—	72 1/2	—	70 1/4 75
△Gen mortgage 4 1/2s series B Jan 1 2020—	May	58 5/8	57 1/4 58 3/4	59	56 63
Central RR Co of N J— General mortgage 3 1/2s 1987—	Jan-Jul	50 1/2	49 50 3/4	322	46 1/8 50 3/4
Central New York Power 3s 1974—	April-Oct	99 3/8	99 99 3/8	30	98 100 1/2
Central Pacific Ry Co— First and refund 3 1/2s series A 1974—	Feb-Aug	—	—	—	100 102
First mortgage 3 1/2s series B 1968—	Feb-Aug	—	102 3/4	—	100 3/4 102 1/2
Champion Paper & Fibre deb 3s 1965—	Jan-Jul	—	101	—	100 100 3/4
Chesapeake & Ohio Ry— General 4 1/2s 1992—	Mar-Sep	122 1/2	122 1/2 122 3/4	38	115 1/2 122 3/4
Refund and impt M 3 1/2s series D 1996—	May-Nov	—	98 1/4 99	21	96 1/2 100 1/2
Refund and impt M 3 1/2s series E 1996—	Feb-Aug	98 3/4	98 3/4 99 1/2	13	97 1/4 101
Refund and impt M 3 1/2s series H 1973—	June-Dec	—	103 3/4 104 1/4	16	102 1/2 104 3/4
R & A div first consol gold 4s 1989—	Jan-Jul	111 1/2	110 1/2 111 1/2	7	110 111 1/2
Second consolidated gold 4s 1989—	Jan-Jul	—	110 1/2 118 1/4	—	—
Chicago Burlington & Quincy RR— General 4s 1958—	Mar-Sep	—	106 1/4 106 1/4	12	104 1/4 107 1/4
First and refunding mortgage 3 1/2s 1985—	Feb-Aug	—	97 1/4 97 1/4	7	96 97 1/4
First and refunding mortgage 2 1/2s 1970—	Feb-Aug	96 1/2	96 96 1/2	18	93 1/2 97 1/4
1st & ref mtge 3s 1990—	Feb-Aug	—	93 1/2	—	—
Chicago & Eastern Ill RR— △General mortgage inc conv 5s 1997—	April	80 1/2	80 3/8 81 3/4	176	76 1/2 85
First mortgage 3 1/2s series B 1983—	May-Nov	80 3/4	80 1/4 80 3/4	7	71 3/4 82
Chicago & Erie 1st gold 5s 1982—	May-Nov	—	115 1/8	—	108 1/2 115 1/8
Chicago Great Western 4s ser A 1988—	Jan-Jul	—	88 88	1	82 1/2 88
△General inc mtge 4 1/2s Jan 1 2038—	April	—	79 80	—	76 1/2 81

Chicago Indianapolis & Louisville Ry— △1st mortgage 4s inc series A Jan 1983—	April	—	64 1/4 66	—	61 1/2 67 1/4
△2nd mortgage 4 1/2s inc ser A Jan 2003—	April	—	58 59	—	55 1/4 62 1/4
Chicago Indiana & Southern 4s 1956—	Jan-Jul	—	99 3/8 99 1/2	22	98 99 3/4
Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994—	Jan-Jul	99	98 99	15	94 99 1/2
General mortgage 4 1/2s inc ser A Jan 2019—	April	74 1/4	74 1/4 75 1/4	34	69 76 1/8
4 1/2s conv increased series B Jan 1 2044—	April	63 3/8	63 1/2 64 1/2	51	50 3/4 65
Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999—	April	59 7/8	59 1/2 60	122	57 60 3/4
First mortgage 3s series B 1989—	Jan-Jul	—	78 81 1/2	—	78 80 1/2
Chicago Rock Island & Pacific RR— 1st mtge 2 1/2s ser A 1980—	Jan-Jul	—	94 1/2 94 1/2	1	93 1/4 94 1/2
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2s-4 1/4s 1994—	Jan-Jul	78	78 78	21	73 1/2 81
Income 2 1/2s-4 1/4s 1994—	Jan-Jul	74	73 1/2 74	9	69 74 1/4
Chicago Union Station— First mortgage 3 1/2s series F 1963—	Jan-Jul	102 1/2	102 102 1/2	7	101 103 1/2
First mortgage 2 1/2s series G 1963—	Jan-Jul	—	99 1/2	—	98 1/4 104 1/4
Chicago & Western Indiana conv 4s 1952—	Jan-Jul	100 1/2	100 1/2 100 1/2	1	99 1/2 100 1/2
First and refunding 4 1/2s series D 1962—	Mar-Sep	103 1/2	103 1/2 103 1/2	4	101 1/2 103 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975—	April-Oct	96 1/4	96 1/4	4	94 1/2 98 1/4
First mortgage 2 1/2s 1978—	Jan-Jul	—	—	—	99 1/2 100 1/2

Cincinnati Union Terminal— First mortgage gtd 3 1/2s series E 1969—	Feb-Aug	—	105 106 1/2	—	104 105 1/2
First mortgage 2 1/2s series G 1974—	Feb-Aug	98 1/2	98 1/2 98 3/8	12	95 98 3/8
CITI Financial Corp 2 1/2s 1959—	April-Oct	—	99 1/2 100	—	97 1/4 98 3/8
Cities Service Co 3s s f debts 1977—	Jan-Jul	95 3/8	94 3/4 95 1/2	152	91 3/4 97
City Ice & Fuel 2 1/2s debentures 1966—	June-Dec	—	94	—	—
City Investing Co 4s debentures 1961—	June-Dec	—	94 1/2 96	—	93 94 1/2
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993—	June-Dec	—	79 1/2 79 1/2	1	78 87
General 5s Series B 1993—	June-Dec	—	100	—	95 100
Refunding and impt 4 1/2s series E 1977—	Jan-Jul	67	66 1/2 67 1/2	51	65 1/4 71 1/4
Cincinnati Wab & Mich Div 1st 4s 1991—	Jan-Jul	—	61 1/4 62	2	59 63 1/4
St Louis Division first coll trust 4s 1990—	May-Nov	—	87 1/4	—	85 1/2 89 1/2
Cleveland Electric Illuminating 3s 1970—	Jan-Jul	—	101 1/4 101 1/4	25	101 103 1/4
First mortgage 3s 1982—	June-Dec	—	100 100	17	99 1/2 101 1/2
First mortgage 2 1/2s 1985—	Mar-Sep	—	—	—	—
First mortgage 3 1/2s 1986—	June-Dec	—	106 1/8	—	105 107 1/2
Cleveland Short Line first gtd 4 1/2s 1961—	April-Oct	99 1/8	99 99 1/8	—	94 99 1/8
Colorado & Southern Ry— 4 1/2s (stamped modified) 1980—	May-Nov	101	99 1/2 101 1/4	150	90 1/2 101 1/4
Colorado Fuel & Iron Corp— 4 1/2s conv debts 1966—	June-Dec	101 1/8	101 1/4 102	61	101 1/4 105 1/4
Columbia Gas System Inc— 3s debentures series A 1975—	June-Dec	—	96 7/8	—	96 98 1/2
3s debentures series B 1975—	Feb-Aug	—	96 97 1/2	—	96 99 1/2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
International Great Northern RR—	Jan-July	107 1/2	105 107 1/2	65	97 107 1/2
△First 6s series A 1952	Jan-July	60 1/2	61	35	51 61
△Adjustments 6s series A July 1950	April-Oct	100 1/4	102 1/2	30	92 102 1/2
△First 5s series B 1956	Jan-July	100	102 1/2	19	94 102 1/2
△First gold 5s series C 1956	Jan-July	83 3/8	83 3/8	1	83 86
Inter Rys Central America 1st 5s B 1972	May-Nov	100	100 1/2	25	99 100 1/2
Interstate Oil Pipe Line Co—					
3 1/2% s f debentures series A 1977	Mar-Sep	100 1/4	100 1/2	25	99 100 1/2
Interstate Power Co—					
1st mortgage 3 1/2% 1978	Jan-July	103	103 1/4	103	103
1st mortgage 3s 1980					

J

Jamestown Franklin & Clear 1st 4s 1959—June-Dec

Jersey Central Power & Light 2 1/2s 1976—Mar-Sep

K

Kanawha & Mich 1st mtge 4s 1990	April-Oct	*90 1/4	--	90 1/4	90 1/4
Kansas City Power & Light 2 1/2s 1976	June-Dec	98	98	98	99
First mortgage 2 1/2s 1978	June-Dec	--	--	99	99
1st mortgage 2 1/2s 1980	June-Dec	--	--	101	105
Kansas City Southern Ry 4s ser A 1975	April-Oct	104 1/4	105	16	101 1/4 105 1/4
First mortgage 3 1/2s series B 1968	June-Dec	*102 1/4	--	101 1/4	102 1/4
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	*95 1/2	--	94 1/2	95 1/2
Kentucky Central 1st mtge 4s 1987	Jan-Jul	104 1/4	104	2	104 105
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-Jul	*47 1/2	--	45	46
Stamped 1961	Jan-Jul	101 1/4	101 1/4	5	100 101 1/4
Plain 1961	Jan-Jul	*100	--	100	100
4 1/2s unguaranteed 1961	Jan-Jul	98 1/2	98 1/2	1	98 99 1/2
Kings County Elec Lt & Power 6s 1997	April-Oct	--	--	157	160
Koppers Co 1st mtge 3s 1964	April-Oct	101	101	3	99 1/2 102
△△Kreuger & Toll 5s certificates 1959	Mar-Sep	--	%	5	% 1 1/4

L

Lakefront Dock & RR Terminal—					
First mtge sink fund 3 1/2s ser A 1968	June-Dec	--	--	8	79 1/2 87 1/2
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	86	86	87 1/2	87 1/2
3 1/2s registered 1997	June-Dec	--	80	80	76 81
Lehigh Coal & Navigation Co—					
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	--	89 1/4	89 1/4	7
Lehigh Valley Coal Co—					
First & ref 5s stamped 1954	Feb-Aug	*100 1/2	--	100 1/2	100 1/2
First & ref 5s stamped 1964	Feb-Aug	*87 1/2	93	87	88 1/2
First & ref 5s stamped 1974	Feb-Aug	*87 1/2	87 1/2	86	90
Lehigh Valley Harbor Term Ry—					
First mortgage 5s extended to 1984	Feb-Aug	93 1/2	94 1/2	32	81 1/2 94 1/2
Lehigh Valley Railway Co (N Y)—					
First mortgage 4s extended to 1974	Jan-Jul	--	89 1/2	89 1/2	32
Lehigh Valley RR—					
General consolidated mortgage bonds—					
Series A 4s fixed interest 2003	May-Nov	--	72 1/2	72 1/2	2
Series B 4 1/2s fixed interest 2003	May-Nov	--	77 1/2	77 1/2	1
Series C 5s fixed interest 2003	May-Nov	--	86 1/2	86 1/2	3
Series D 4s contingent interest 2003	May	61 1/4	61 1/2	50	58 66 1/2
Series E 4 1/2s contingent interest 2003	May	--	67	68	25
Series F 5s contingent interest 2003	May	--	72 1/2	74	12
Lehigh Valley Terminal Ry—					
First mortgage 5s extended to 1979	April-Oct	--	94 1/2	95 1/2	39
Lexington & Eastern Ry 1st 5s 1965	April-Oct	*110	--	108 1/2	110
Little Miami general 4s series A 1962	May-Nov	--	--	101	102
△Lombard Electric 7s series A 1952	June-Dec	--	*104 1/2	--	103 1/2 104 1/2
Long Isl Light 1st mtge 3 1/2s ser D 1976	June-Dec	--	*101 1/2	102	99 1/2 101 1/2
Lorillard (P) Co 3s debentures 1963	April-Oct	--	*98 1/2	101	--
3 1/2s debentures 1976	Mar-Sep	--	--	--	98 1/2 99 1/2
Louisville & Nashville RR—					
First & refund mtge 3 1/2s ser F 2003	April-Oct	94 1/2	94 1/2	2	86 1/2 95 1/2
First & refund mtge 2 1/2s ser G 2003	April-Oct	85	85	6	77 1/2 87
First & refund mtge 3 1/2s ser H 2003	April-Oct	--	101 1/2	101 1/2	5
St Louis Div second gold 3s 1980	Mar-Sep	--	*92	93	86 93
Atl Knox & Cincinnati Div 4s 1955	May-Nov	--	*103 1/2	--	102 1/2 103 1/2
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov	--	--	--	95 95

M

Macy (R H) & Co 2 1/2s debentures 1972	May-Nov	97	97	1	97 98 1/2
Maine Central RR 4 1/2s series A 1960	June-Dec	--	81 1/2	81 1/2	5
First mortgage & con 4s series B 1954	June-Dec	--	*98 1/2	100	78 1/2 85
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	--	98 1/2	98 1/2	6
Manila RR (Southern Lines) 4s 1959	May-Nov	--	*51	62	51 52
May Dept Stores 2 1/2s debentures 1972	Jan-Jul	--	*56	63	55 62
Mead Corp first mortgage 3s 1968	June-Dec	--	*95	--	99 1/2 99 1/2
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	--	*97 1/2	--	96 1/2 97 1/2
First mortgage 2 1/2s 1980	Feb-Aug	--	--	--	--
Michigan Bell Telephone Co—					
3 1/2s debentures 1988	April-Oct	--	101 1/2	101 1/2	3
Michigan Central—					
Refunding & impt 4 1/2s series C 1979	Jan-Jul	--	95 1/2	95 1/2	3
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sep	--	104 1/2	104 1/2	7
First mortgage 2 1/2s 1969	Mar-Sep	--	--	103 1/2	103 1/2
3 1/2s sinking fund debentures 1967	Jan-Jul	--	*100 1/2	102	--
△Midland of N J first ext 5s 1940	April-Oct	102	102	2	101 1/2 102 1/2
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct	--	*70 1/2	75 1/2	71 76 1/2
Munn St Paul & Sault Ste Marie—					
First mortgage 4 1/2s inc series A Jan 1971	May	--	93	93	3
△General mortgage 4s inc ser A Jan 1991	May	60	60	18	59 67
Mission Corp 3 1/2s f debts 1966	June-Dec	--	*104 1/2	--	103 104 1/2
Missouri Kansas & Texas first 4s 1990	June-Dec	--	*102	102	30
Missouri-Kansas-Texas RR—					
Prior lien 5s series A 1962	Jan-Jul	98 1/2	98 1/2	2	94 1/2 99 1/2
40-year 4s series B 1962	Jan-Jul	89 1/2	89 1/2	4	81 1/2 89 1/2
Prior lien 4 1/2s series D 1978	Jan-Jul	*84	90	79 1/2	84 1/2
△Cum adjustment 5s ser A Jan 1967	April-Oct	85	85	40	77 87 1/2
Missouri Pacific RR Co—					
First and refunding 5s series A 1965	Feb-Aug	116 1/2	116 1/2	30	108 1/2 117 1/2
△General 4s 1975	Mar-Sep	114 1/2	112 1/2	331	93 114 1/2
First and refunding 5s series F 1977	Mar-Sep	116 1/2	116 1/2	403	108 1/2 117
△First and refunding 5s series G 1978	May-Nov	117	117	91	108 1/2 118 1/2
△Convertible gold 5 1/2s series A 1949	May-Nov	69	68	345	60 70 1/2
△First and refund gold 5s ser H 1980	April-Oct	--	117 1/2	118 1/2	31
△First and refunding 5s series I 1981	Feb-Aug	116 1/2	116 1/2</		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High				Low High	No.	Low High
△ Philippine Ry 1st sink fund 4s 1937-Jan-July		--	99 10	--	99 11 1/4	Terminal RR Assn of St Louis—		--	*-- 116 1/2	--	114 116 1/2
△ Certificates of deposit		--	99 10	--	99 10 1/2	Refund and impt M 4s series C 2019—Jan-July		97 1/2 97	5	94 97	
Philippe Petroleum 2 1/2% debentures 1964—Feb-Aug		--	99 100	28	98 1/2 100 1/2	Refund and impt 2 1/2% series D 1985—April-Oct		102 1/2 102	53	101 1/2 102 1/2	
Pittsburgh Bessemer & Lake Erie 2 1/2% June-Dec		--	95 1/2 --	--	95 1/2 97	Texas Corp 3s debentures 1965—May-Nov		102 1/2 102	53	101 1/2 102 1/2	
Pittsburgh Cincinnati Chic & St Louis Ry—						Texas & New Orleans RR—					
Consolidated guaranteed 4s ser F 1953—June-Dec		--	*101 1/2 --	--	101 101 1/2	First and refund M 3 1/2% series B 1970—April-Oct		97 97	5	94 98	
Consolidated guaranteed 4s ser G 1957—May-Nov		--	*103 --	--	100 104	First and refund M 3 1/2% series C 1990—April-Oct		97 96 97	5	88 1/2 97	
Consolidated guaranteed 4s ser H 1960—Feb-Aug		--	*102 1/2 --	--	101 1/2 103	Texas & Pacific first gold 5s 2000—June-Dec		*124 --	--	117 124	
Consolidated guaranteed 4 1/2% ser I 1963—Feb-Aug		--	*106 --	--	104 1/2 106	General and refund M 3 1/2% ser E 1985—Jan-July		104 104 104 1/2	38	99 104 1/2	
Consolidated guaranteed 4 1/2% ser J 1964—May-Nov		--	*106 --	--	104 1/2 106	Texas Pacific-Missouri Pacific—					
Pittsburgh Cinc Chicago & St Louis RR—						Term RR of New Orleans 3 1/2% 1974—June-Dec					
General mortgage 5s series A 1970—June-Dec		--	102 1/2 103	8	100 104	Third Ave Ry first refunding 4s 1960—Jan-July		50 1/2 51 1/2	41	48 1/2 61 1/2	
General mortgage 5s series B 1975—April-Oct		--	101 101 1/2	18	100 104	△ Adjustment income 5s Jan 1960—April-Oct		16 1/2 18	49	15 1/2 22	
General mortgage 3 1/2% series E 1975—April-Oct		78 1/2	78 78 1/2	23	76 1/2 82	Tel & Ohio Cent ref and impt 3 1/2% 1960—June-Dec		*97 1/2 --	--	95 97	
Pitts Coke & Chem 1st mtge 3 1/2% 1964—May-Nov		--	100 100	25	100 100	Tri-Continental Corp 2 1/2% debts 1961—Mar-Sept		*97 1/2 --	--	97 1/2 100 1/2	
Pittsburgh Consolidation Coal—											
3 1/2% debentures 1965—Jan-Jul		--	100 1/2 100 1/2	5	100 101 1/2						
Pittsburgh & West Virginia Ry—											
First mortgage 4 1/2% series A 1958—June-Dec		--	92 92	4	88 92 1/2						
First mortgage 4 1/2% series B 1959—April-Oct		91 1/2	91 1/2 91 1/2	4	89 1/2 92 1/2						
First mortgage 4 1/2% series C 1960—April-Oct		--	91 1/2 91 1/2	4	88 1/2 92						
Pittsburgh Youngstown & Ashtabula Ry—											
First general 5s series B 1962—Feb-Aug		--	*-- 111	--	106 106 1/2	Union Electric Co of Missouri 3 1/2% 1971—May-Nov		105 1/2 105 1/2	2	104 1/2 107	
First general 5s series C 1974—June-Dec		--	--	--	--	First mortgage and coll trust 2 1/2% 1975—April-Oct		*95 --	--	95 95 1/2	
First general 4 1/2% series D 1977—June-Dec		--	--	--	--	3s debentures 1968—May-Nov		*99 1/2 100 1/2	--	99 1/2 101	
Pittston Co 5 1/2% income debentures 1964—Jan-Jul		--	*100 --	--	100 101 1/2	1st mtge & coll tr 2 1/2% 1980—June-Dec		*93 1/2 --	--		
Plantation Pipe Line 2 1/2% 1970—Mar-Sept		--	*-- 96	--	96 96	Union Oil of California 2 1/2% debts 1970—June-Dec		96 1/2 96 1/2	3	96 1/2 98	
Potomac Elec Power 1st mtge 3 1/2% 1977—Feb-Aug		--	--	--	--	Union Pacific RR—		2 1/2% debentures 1976—Feb-Aug			
First mortgage 3s 1983—Jan-Jul		--	*94 --	--	94 94	Refunding mortgage 2 1/2% series C 1991—Mar-Sept		*100 1/2 --	--	95 1/2 99	
First mortgage 2 1/2% 1984—May-Nov		--	*94 --	--	94 94	United Biscuit Co of America 2 1/2% 1966—April-Oct		90 1/2 91	9	86 91 1/2	
Providence Terminal 4s 1956—Mar-Sept		--	*100 1/2 101	--	99 100	3 1/2% debentures 1977—Mar-Sept		*97 1/2 --	--	97 1/2 98	
Public Service Electric & Gas Co—						United Gas Corp 2 1/2% 1970—Jan-Jul		*93 1/2 94	--	92 93 1/2	
3 1/2% debentures 1963—May-Nov		--	101 1/2 101 1/2	95	100 101 1/2	1st mtge & coll trust 3 1/2% 1971—Jan-Jul		104 1/2 104 1/2	2	102 1/2 105 1/2	
First and refunding mortgage 3 1/2% 1968—Jan-Jul		--	103 1/2 103 1/2	1	101 1/2 103 1/2	U S Rubber 2 1/2% debentures 1967—April-Oct		*90 1/2 94	--	89 1/2 91 1/2	
First and refunding mortgage 5s 2037—Jan-Jul		--	127 127	1	126 1/2 127	2 1/2% debentures 1967—April-Oct		*94 1/2 98	--	95 95	
First and refunding mortgage 8s 2037—June-Dec		--	*202 --	--	202 202 1/2	Universal Pictures 3 1/2% debentures 1959—Mar-Sept		*95 1/2 98	--	93 1/2 98	
First and refunding mortgage 3s 1972—May-Nov		--	100 1/2 100 1/2	1	100 100 1/2						
First and refunding mortgage 2 1/2% 1979—June-Dec		--	97 1/2 97 1/2	13	96 1/2 98						
Quaker Oats 2 1/2% debentures 1964—Jan-Jul		--	*99 99 1/2	--	99 99 1/2						
Reading Co first & ref 3 1/2% series D 1995—May-Nov		--	88 1/2 89	21	80 1/2 89						
Reynolds (R J) Tobacco 3s debts 1973—April-Oct		--	100 100 1/2	10	98 1/2 100 1/2						
Rochester Gas & Electric Corp—											
General mortgage 4 1/2% series D 1977—Mar-Sept		--	*100 1/2 --	--	99 1/2 99 1/2						
Saguenay Power 3s series A 1971—Mar-Sept		--	*95 --	--	94 94 1/2						
St Lawrence & Adirond'k 1st gold 5s 1996—Jan-Jul		--	*68 1/2 72 1/2	--	68 1/2 70						
Second gold 6s 1996—April-Oct		--	*75 --	--	75 75						
St Louis Rocky Mt & P 5s stamped 1955—Jan-Jul		--	*108 --	--	104 1/2 107						
St Louis-San Francisco Ry Co—											
1st mortgage 4s series A 1997—Jan-Jul		100	98 1/2 100	110	91 1/2 100						
△ Second mtge inc 4 1/2% series A Jan 2022—May		87	84 1/2 87	126	78 87						
St Louis-Southern Ry—											
First 4s bond certificates 1989—May-Nov		--	*110 1/2 111 1/2	--	110 1/2 112	Vanadium Corp of America—		111 1/2 113 1/2	--	109 1/2 120 1/2	
Second 4s inc bond certificates Nov 1989—Jan-Jul		--	*101 1/2 102 1/2	--	94 1/2 102 1/2	3 1/2% conv debts 1965—April-Oct		*102 --	--	101 102	
St Paul & Duluth first cons gold 4s 1968—June-Dec		--	*98 --	--	100 100	Consol sinking fund series B 1957—May-Nov		*102 --	--		
St Paul Union Depot 3 1/2% B 1971—April-Oct		--	*100 1/2 --	--	100 100 1/2	Virginia Electric & Power Co—					
Scioto V & New England 1st gtd 4s 1989—May-Nov		--	120 120	13	120 120	First and refund mtge 2 1/2% ser E 1975—Mar-Sept		95 1/2 95 1/2	1	95 96 1/2	
Seaboard Air Line RR Co—						First and refund mtge 2 1/2% series F 1978—Mar-Sept		97 1/2 --	--	99 1/2 100	
△ General mtge 4 1/2% series A Jan 2016—May		--	100 1/2 100 1/2	139	90 1/2 100 1/2	First and refund mtge 2 1/2% ser G 1979—June-Dec		*94 1/2 97 1/2	--	96 1/2 98 1/2	
1st mtge 3s series B 1980—May-Nov		--	*94 1/2 --	--	92 1/2 95 1/2	First and ref mtge 2 1/2% ser H 1980—Mar-Sept		*96 --	--	104 1/2 104 1/2	
Seagram (Jos E) & Sons 2 1/2% 1966—June-Dec		--	93 93	1	92 93 1/2	Virginia & Southwest first gtd 5s 2003—Jan-Jul		*98 105	11	94 99	
3s debentures 1974—June-Dec		--	*97 --	--	97 1/2 97 1/2	First consolidated 5s 1958—April-Oct		93 95	26	91 1/2 95	
Shell Union Oil 2 1/2% debentures 1971—April-Oct		--	94 1/2 94 1/2	10	92 1/2 95 1/2	Virginian Ry 3s series B 1998—May-Nov		95 96	11	92 1/2 96 1/2	
Skelly Oil 2 1/2% debentures 1965—Jan-Jul		--	34 1/2 34 1/2	1	34 36	First lien and ref mtge 3 1/2% ser C 1973—April-Oct		102 1/2 102 1/2	3	10	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS
New York Curb Exchange

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low	High
Aluminum Co of America— \$3.75 cumulative preferred	100	95 1/2	94 1/2 - 95 1/2	300	89 Jan 97 1/2 Apr
Aluminum Goods Manufacturing	•	23 1/2 - 23 1/2	100	21 1/2 Mar 25 1/2 Jan	
Aluminum Industries common	•	14 1/2 - 15 1/2	1,600	12 1/2 May 16 1/2 Jan	
Amer Air Filter 5% conv pfd	15	16 1/2 - 16 1/2	100	16 Feb 17 1/2 Jan	
American Bantam Car Co class A	1	1 1/2 - 1 1/2	3,200	1 1/2 May 1 1/2 Feb	
American Beverage common	•	16	16 Feb 17 1/2 Jan		
American Book Co.	50	45 1/2 - 45 1/2	25	44 1/2 May 45 1/2 May	
American Hard Rubber Co.	12.50	15 1/2 - 15 1/2	100	14 Apr 16 1/2 Apr	
American Laundry Machine	20	25 - 25	250	24 1/2 Apr 27 1/2 Jan	
American Manufacturing Co com	25	21 1/2 - 21 1/2	300	20 1/2 Jan 22 1/2 Jan	
American Maracaibo Co	1	7	6 1/2 - 7 1/2	11,800	6 1/2 Jan 8 1/2 Mar
American Meter Co	•	26 1/2 - 27	700	24 1/2 Jan 27 1/2 May	
American Natural Gas Co 6% pfd	25	30 - 30	30	Jan 33 1/2 Apr	
American Potash & Chem class A	•	36 1/2 - 37 1/2	175	33 1/2 Apr 40 Jan	
American Republics	•	36 1/2 - 37 1/2	1,800	33 Apr 40 1/2 Jan	
American Seal-Kap common	10	50 1/2 - 52	1,000	50 1/2 May 60 1/2 Jan	
Amer Superpower Corp common	10c	18 1/2 - 18 1/2	50	16 1/2 Mar 22 1/2 Jan	
\$6 series preferred	•	1 1/2 - 1 1/2	56,800	1 1/2 Mar 1 1/2 Apr	
American Thread 5% preferred	•	170	167 - 170	300	143 Feb 170 May
American Writing Paper common	5	4 1/2 - 4 1/2	900	4 1/2 Jan 4 1/2 Jan	
Anacon Lead Mines Ltd	•	10 1/2 - 10 1/2	2,400	10 1/2 May 11 1/2 Jan	
Anchor Post Products	•	2 1/2 - 3	19,800	2 1/2 May 3 1/2 Jan	
Augerman Co Inc common	•	8 1/2 - 8 1/2	300	8 1/2 Apr 10 Feb	
Anglo-Iranian Oil Co Ltd— American dep rcts ord reg	•	—	—	5 1/2 Apr	
Anglo-Lautaro Nitrate Corp— "A" shares	51	14 1/2 - 14	375	13 1/2 Mar 15 1/2 Apr	
Angostura-Wupperman	2.40	10 1/2 - 10 1/2	2,600	9 1/2 May 13 1/2 Jan	
Apex-Elec Manufacturing Co	1	7 1/2 - 7 1/2	900	3 1/2 Apr 4 1/2 Feb	
Appalachian Elec Power 4 1/2% pfd	100	107 1/2 - 107 1/2	310	101 Jan 108 1/2 Apr	
Argus Cameras Inc	1	14 - 14	600	5 1/2 Apr 6 1/2 Jan	
Arkansas Natural Gas common	•	14 - 14	2,700	13 1/2 Jan 15 1/2 Apr	
Common class A non-voting	•	15 1/2 - 15 1/2	11,300	14 1/2 Feb 16 1/2 Jan	
Arkansas Power & Light 87 pfd	10	10 1/2 - 10 1/2	1,500	10 1/2 Jan 10 1/2 Apr	
Armstrong Rubber Co class A	•	21 - 21	200	11 1/2 Mar 11 1/2 Jan	
4 1/2% convertible preferred	•	21 - 21	200	20 1/2 May 25 1/2 Jan	
Aro Equipment Corp	50	—	—	45 1/2 Apr 56 Jan	
Aspinook (The) Corp	2.50	13 - 12 1/2	7,800	11 1/2 Apr 13 1/2 May	
Associated Electric Industries— American dep rcts reg	•	16 1/4 - 16 1/4	1,700	14 1/2 Feb 18 1/2 Mar	
Associated Laundries of America	51	—	—	17 Jan 18 1/2 Mar	
Associated Tel & Tel class A	•	7 1/2 - 7 1/2	5,600	7 1/2 Mar 9 1/2 Jan	
Atlantic Coast Fisheries	•	2 1/2 - 2 1/2	—	66 Feb 87 Apr	
Atlantic Coast Line Co.	•	95 - 95	2,400	2 1/2 Apr 27 1/2 Jan	
Atlas Corp warrants	•	7 - 6 1/2	225	77 Jan 98 1/2 May	
Atlas Plywood Corp	•	15 1/2 - 15 1/2	4,200	6 1/2 Jan 8 1/2 Mar	
Automatic Steel Products Inc	1	15 - 15	4,900	15 May 20 1/2 Jan	
Automatic Voting Machine	•	5 1/2 - 5 1/2	100	5 Apr 6 1/2 Feb	
Ayshire Collieries Corp common	•	8 1/2 - 8 1/2	900	8 Jan 9 Jan	
Babcock & Wilcox Co	•	—	—	17 Jan 18 1/2 Mar	
Baldwin Rubber common	•	13 - 13	300	12 1/2 Mar 13 1/2 Jan	
Baldwin Securities Corp	1	3 1/2 - 4	24,200	3 1/2 Apr 4 1/2 Jan	
Banco de los Andes	750	—	—	—	
American shares	•	—	—	—	
Barcelona Tr Lt & Pwr Ltd	•	—	—	—	
Barium Steel Corp	•	—	—	—	
Basic Refractories Inc	1	7 1/2 - 7 1/2	—	7 Apr 8 1/2 Feb	
Baumann (L) & Co common	•	11 1/2 - 11 1/2	10,400	7 1/2 May 9 1/2 Jan	
Beau-Brunnello Ties common	•	14 - 14	200	12 Jan 16 1/2 Mar	
Beck (A S) Shoe Corp	•	5 1/2 - 5 1/2	175	13 Jan 15 1/2 Mar	
Bellanca Aircraft common	•	14 - 14	700	13 1/2 May 15 1/2 Feb	
Bell Telephone of Canada common	•	36 - 36	400	2 1/2 Mar 3 1/2 May	
Benrus Watch Co Inc	25	9 1/2 - 9 1/2	100	35 1/2 Apr 39 Feb	
Benson & Hedges common	•	24 1/2 - 24 1/2	50	20 1/2 Jan 25 1/2 Apr	
Bickford's Inc common	•	10 1/2 - 10 1/2	50	11 1/2 Jan 12 Feb	
Birdsboro Steel Fdry & Mach Co com	•	15 1/2 - 16 1/2	1,200	14 Mar 16 1/2 Jan	
Black Starr & Gorham class A	•	—	—	5 1/2 Apr 5 1/2 Jan	
Blauher's common	•	10 - 10	400	9 1/2 May 10 1/2 Jan	
Blumenthal (S) & common	3	15 1/2 - 15 1/2	200	9 1/2 May 11 1/2 Jan	
Bohack (H C) Co common	•	—	—	14 1/2 Apr 15 1/2 Jan	
5 1/2% prior cumulative preferred	100	—	—	14 1/2 Apr 15 1/2 Jan	
Borne Scrymser Co	•	81 - 82	50	14 1/2 Apr 15 1/2 May	
Bourjouis Inc	•	—	—	77 1/2 Mar 82 May	
Brazilian Traction Lt & Pow ord	•	4 1/2 - 4 1/2	300	3 1/2 Feb 4 1/2 Apr	
Breeze Corp common	•	10 1/2 - 10 1/2	6,500	10 Feb 13 1/2 Jan	
Bridgeport Gas Light Co	•	6 1/2 - 6 1/2	600	5 1/2 Apr 9 1/2 Jan	
Brillo Manufacturing Co common	•	—	—	23 Jan 25 Mar	
Class A	•	—	—	19 1/2 May	
British American Oil Co	•	22 1/2 - 23 1/4	5,000	x20 1/2 Feb 26 1/2 Apr	
British American Tobacco— Amer dep rcts ord bearer	51	—	—	11 Apr 12 May	
British Celanese Ltd	•	—	—	10 1/2 Mar 12 May	
British dep rcts ord reg	51	—	—	10 1/2 Mar 12 May	
British Columbia Power class A	100	—	—	10 1/2 Mar 12 May	
Class B	•	2 1/2 - 2 1/2	100	23 1/2 Mar 33 Jan	
Brown Company common	•	6 1/2 - 6 1/2	200	30 Apr 33 Jan	
\$5 conv preference	1	11 1/2 - 11 1/2	4,600	5 1/2 Jan 15 1/2 Feb	
\$5 2nd preference	•	102 - 100	103 1/4	275 x100 May	
Brown Forman Distillers	•	48 1/4 - 48 1/4	4,600	10 1/2 May 11 1/2 Feb	
Brown Rubber Co common	10	11 - 11	1,800	47 1/2 May 51 Feb	
Bruce (E L) Co common	1	11 1/2 - 11 1/2	500	11 Apr 14 1/2 Jan	
Buck Mills Ltd class B	2.50	11 1/2 - 11 1/2	900	6 Apr 6 1/2 Jan	
Buckeye Pipe Line	•	23 - 18 1/2	3,500	x11 1/2 May 14 1/2 Jan	
Bunker Hill & Sullivan	2.50	16 1/2 - 16 1/2	2,100	8 1/2 May 17 1/2 Feb	
Burma Mines Ltd	•	18 1/2 - 18 1/2	3,300	14 Jan x26 1/2 Jan	
American dep rcts ord shs	35 6d	4 - 3 1/2	8,500	18 1/2 May 2 1/2 Feb	
Burry Biscuit Corp	12 1/2 c	—	—	4 1/2 Apr 4 1/2 Jan	
Cable Electric Products common	50c	3 1/2 - 3 1/2	300	3 1/2 Feb 3 1/2 Jan	
Calamba Sugar Estate	•	3 1/2 - 3 1/2	—	—	
Calgary & Edmonton Corp Ltd	1	14 1/2 - 14 1/2	5,000	3 1/2 Jan 4 1/2 Apr	
California Electric Power	•	8 1/2 - 8 1/2	31,700	8 1/2 Feb 19 1/2 Jan	
Camden Fire Insurance	1	7 1/2 - 7 1/2	53 1/2 Jan	9 1/2 Jan	
Canada Bread Co Ltd	5	—	—	20 Jan 22 1/2 Mar	
Canada Cement Co Ltd common	•	—	—	—	
Canada Southern Oils Ltd	20	—	—	—	
Canadian Atlantic Oil Co Ltd.	1	13 1/2 - 13 1/2	24,100	25 1/2 May 27 Apr	
Canadian Canners Ltd common	2	6 1/2 - 6 1/2	9,400	8 1/2 Jan 15 1/2 Apr	
Canadian Dredge & Dock Co Ltd	•	—	—	5 1/2 Jan 8 1/2 Apr	
Canadian Industries Ltd— 7% preferred	100	—	—	53 Feb 53 1/2 Feb	
Canadian Marconi	•	4 1/2 - 4 1/2	7,900	155 Feb 16 1/2 Feb	
Capital City Products common	5	4 1/2 - 4 1/2	155	4 1/2 Mar 6 1/2 Feb	
Capital Transit Co	19.50	7 1/2 - 8	600	21 Feb 23 Apr	
Carey Baxter & Kennedy Inc	1	13 1/2 - 13 1/2	1,300	12 1/2 Jan 17 1/2 Jan	
Carman & Co	2.50	4 - 4	4,300	7 1/2 Mar 8 1/2 Mar	
Carnation Co common	•	83 1/2 - 83 1/2	1,300	4 Mar 4 1/2 Mar	
Carolina Power & Light 85 pfd	•	25 - 25	108 Jan	91 Jan	
Carr-Consolidated Biscuit Co	1	2 1/2 - 2			

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange	Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	STOCKS New York Curb Exchange	Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
F									
Fairchild Camera & Instrument	1	24 1/2 24 1/2	100	23 Feb 28 1/4 Jan	Jeanette Glass Co common	1	3 1/2 3 1/4	400	3 1/2 Mar 4 1/2 Jan
Fairchild Engine & Airplane	1	5 1/2 6 1/2	6,000	5 1/2 Apr 7 1/2 Jan	Jefferson Lake Sulphur Co (N J)	1	18 1/2 18 1/4	900	18 Mar 24 1/2 Feb
Fansteel Metallurgical	*	23 1/2 24 1/2	1,300	23 1/4 May 29 Jan	Jerry O'Mahoney Inc	10c	4 1/2 4 1/2	4,900	3 1/2 Feb 5 1/2 Mar
Fire Association (Phila)	10	58 1/2 59 1/2	170	55 1/2 Apr 60 Feb	Jim Brown Stores common	1	1 1/2 1 1/2	200	1 1/2 Mar 2 Feb
First York Corp common	10c	3 1/2 3 1/2	3,200	3 Jan 3 1/2 Jan	Preference	*	2 1/2 2 1/2	100	1 1/2 Jan 2 1/2 Feb
\$2 dividend cumulative preferred	1	32 32	75	31 Jan 33 1/2 Jan	Julian & Kokeng Co	*	20 1/2 20 1/2	50	20 1/2 May 23 Jan
Fishman (M H) Co Inc	1	-- --	--	10 1/2 Jan 11 1/2 Mar	Jupiter Oils Ltd	15c	4 1/2 4 1/2	18,900	2 1/2 Jan 5 1/2 Apr
Ford Motor of Canada	*	-- --	--	--	K				
Class A non-voting	*	58 1/2 58 1/2	500	50 Feb 61 Mar	Kaiser-Frazer Corp	1	4 1/2 4 1/2	23,700	4 1/2 May 7 Mar
Class B voting	*	68 68	25	54 1/2 Feb 70 Apr	Kansas Gas & Electric 4 1/2% pfd	100	-- --	100	10 1/2 Mar 25 1/2 Mar
Ford Motor Co Ltd					Kawneer Co	*	-- --	--	24 Apr 25 1/2 Mar
American deposit rcts ord reg	£1	5 5 5 1/2	1,200	5 Mar 6 Jan	Kennedy's Inc	5	11 1/2 11 1/2	100	11 1/2 Feb 13 Jan
Ford Motor of France					Key Co common	*	8 8	325	8 May 10 1/2 Jan
American deposit receipts bearer		1 1/2 1 1/2	11,800	12 May 1 1/2 Jan	Kidde (Walter) & Co	5	26 1/2 28	1,000	20 Jan 28 May
Fort Pitt Brewing Co	1	7 1/2 7 1/2	200	7 1/2 Apr 10 Feb	Kings County Lighting common	*	8 1/2 9	1,500	8 1/2 Jan 9 1/2 Mar
Fox (Peter) Brewing	1.25	8 3/4 8 3/4	1,600	7 1/2 Feb 11 1/2 Mar	4 1/2% cumulative preferred	50	-- --	33	36 1/2 Apr
Franklin Simon & Co Inc common	1	-- --	--	--	Kingston Products	1	3 1/2 3 1/2	1,600	3 1/2 May 4 1/2 Feb
4 1/2% convertible preferred	50	45 45	100	43 Jan 45 Feb	Kirby Petroleum	1	25 1/2 26	600	22 1/2 Jan 31 1/2 Mar
Fuller (Geo A) Co	5	11 1/2 11 1/2	800	10 1/2 Feb 11 1/2 Jan	Kirkland Lake G M Co Ltd	1	7 1/2 7 1/2	1,400	7 1/2 Jan 9 Mar
G					Klein (D Emil) Co common	*	-- --	--	9 1/2 Feb 14 1/2 Apr
Gatineau Power Co common	*	-- --	400	17 1/4 May 18 1/4 Mar	Kleinert (I B) Rubber Co	10	13 1/2 14 1/2	300	13 1/2 Feb 14 1/2 Apr
5% preferred	100	-- --	--	95 Jan 103 May	Knott Hotels Corp	5	11 1/2 11 1/2	400	10 1/2 Apr 13 1/2 Feb
Gelman Mfg Co common	1	-- --	700	3 1/2 Mar 4 1/2 Jan	Kobacker Stores	7.50	10 1/2 10 1/2	400	9 1/2 Mar 10 1/2 Jan
General Acceptance Corp	1	9 1/2 9 1/2	6,200	8 1/2 Jan 10 1/2 Feb	Kropp (The) Forge Co	33 1/2 c	4 3 1/2 4	1,100	3 1/2 Apr 5 1/2 Jan
General Alloys Co	*	-- --	900	2 1/2 Jan 3 1/2 Feb	Krueger Brewing Co	1	7 1/2 7 1/2	100	7 Apr 8 1/2 Jan
General Builders Supply Corp com	1	3 1/2 3 1/2	7,400	2 1/2 Jan 3 1/2 May	L				
5% convertible preferred	25	-- --	--	18 1/2 Jan 19 Jan	Laclede-Christy Company	5	-- --	--	15 Jan 16 1/2 Feb
General Electric Co Ltd					L'Aiglon Apparel Inc	1	4 1/2 4 1/2	200	4 1/2 Apr 4 1/2 Jan
Amer dep rcts ord reg	£1	-- --	--	--	Lake Shore Mines Ltd	1	11 1/2 11 1/2	2,300	11 Feb 13 1/2 Apr
General Finance Corp 5% pfd A	10	-- --	450	8 1/2 Feb 8 1/2 May	Lakey Foundry & Machine	1	6 1/2 6 1/2	700	6 1/2 Jan 7 1/2 Mar
General Fireproofing common	5	28 1/2 28 1/2	1,200	26 1/2 Apr 29 Feb	Lamson Corp of Delaware	5	8 1/2 8 1/2	700	8 1/2 May 10 Jan
General Outdoor Adv 6% pfd	100	106 106	20	103 1/2 Mar 107 Feb	Lanston Monotype Machine	5	x15 1/2 16	400	15 Apr 21 1/2 Feb
General Plywood Corp common	50c	2 1/2 2 1/2	800	2 1/2 Mar 2 1/2 Jan	La Salle Extension University	5	-- --	--	4 1/2 Jan 5 1/2 Mar
5% conv preferred	20	10 1/2 10 1/2	150	10 1/2 Jan x11 1/2 Feb	Leifcourt Realty common	*	-- --	--	16 1/2 Apr 20 1/2 Feb
General Public Service \$6 preferred	*	-- --	116 116	75 113 Jan 116 1/2 Mar	Le Tourneau (R G) Inc	1	22 22	22 22 1/2	900 20 1/2 Feb 25 1/2 Jan
\$5 preferred	*	-- --	108 1/2 108 1/2	20 108 1/2 Jan 108 1/2 Feb	Liberty Fabrics of N Y	1	6 1/4 6 1/4	1,700	6 1/4 May 8 Jan
Gerity-Mich Corp	1	3 1/2 3 1/2	1,200	3 1/2 Apr 5 1/2 Jan	Loblaw Grocerias class A	*	-- --	--	30 Jan 31 1/2 Mar
Giant Yellowknife Gold Mines	1	9 1/2 9 1/2	2,800	9 1/2 May 12 1/2 Jan	Class B	*	-- --	--	31 1/2 Jan 31 1/2 Mar
Gilbert (A C) common	*	-- --	22 22	50 18 Feb 24 1/2 Apr	Locke Steel Chain	5	20 1/2 20 1/2	50	20 1/2 May 23 1/2 Jan
Gilchrist Co	*	-- --	12 1/2 12 1/2	100 12 1/2 Mar 14 Jan	Lone Star Gas Co (Texas)	10	25 1/2 25 1/2	7,500	25 Jan 27 1/2 Mar
Gladding McBean & Co	10	14 14	350	13 1/2 Jan 17 1/2 Feb	Longines-Wittnauer Watch Co	1	12 12 1/2	900	12 Feb 13 Jan
Glen Alden Coal	*	9 1/2 9 1/2	4,100	9 1/2 Apr 11 1/2 Jan	Louisiana Land & Exploration	1	46 1/2 45 1/2	5,100	45 1/2 May 54 1/2 Jan
Glenmore Distilleries class B	1	13 1/2 13 1/2	700	13 1/2 Apr 15 1/2 Jan	Lynch Corp	2	13 1/2 14	600	11 1/2 Jan 14 Jan
Globe Union Co Inc	5	22 22	500	19 1/2 Apr 25 1/2 Feb	M				
Gobel (Adolf) Inc common	1	-- --	1,700	3 1/2 Apr 5 1/2 Jan	Mackintosh-Hemphill Co	5	12 1/2 12 1/2	300	11 1/2 Apr 16 1/2 Jan
Godchaux Sugars class A	*	-- --	33 1/2 39	95 Jan 27 1/2 Apr 42 Jan	Maine Public Service Co	10	15 1/2 16	500	15 1/2 Jan 16 1/2 Feb
Class B	*	-- --	75 76	120 73 Jan 78 Feb	Mangel Stores common	1	14 1/2 14 1/2	100	14 1/2 Feb 16 1/2 Mar
\$4.50 prior preferred	*	-- --	1 1/2 1 1/2	22,100 18 Jan 1 1/2 Mar	Manischewitz (The) Co	*	-- --	--	30 1/2 Feb 31 Mar
Goldfield Consolidated Mines	1	1 1/2 1 1/2	250	x46 1/2 Jan 48 1/2 Jan	Mapes Consolidated Mfg Co	*	-- --	--	43 Jan 47 Mar
Goodman Manufacturing Co	50	-- --	58 1/2 59 1/2	20 53 1/2 Jan 59 1/2 May	Marconi International Marine Communication Co Ltd	£1	-- --	--	3 1/2 Apr 4 1/2 Jan
Gorham Manufacturing common	50	-- --	26 1/2 26 1/2	500 24 1/2 Feb 28 Jan	Marion Power Shovel	10	13 1/2 13 1/2	700	12 1/2 Apr 14 1/2 Apr
Graham-Paige Motors 5% conv pfd	25	23 1/2 23 1/2	240	19 1/2 Feb 25 1/2 Mar	Massey Harris common	*	11 1/2 11 1/2	400	10 1/2 May 12 1/2 Jan
Grand Rapids Varnish	1	1 1/2 1 1/2	200	19 1/2 Feb 5 1/2 Jan	Mays (J W) Inc common	1	-- --	--	9 Jan 9 1/2 Jan
Gray Manufacturing Co	5	15 1/2 15 1/2	1,000	13 1/2 May 15 1/2 Jan	McKee (A G) & Co class B New common	*	25 1/2 25 1/2	100	25 1/2 May 25 1/2 May
Great Atlantic & Pacific Tea Non-voting common stock	*	125 125	450	121 Feb 129 Apr	McWilliams Dredging	*	23 1/2 23 1/2	1,100	15 1/2 Mar 25 Mar
7% 1st preferred	100	132 1/2 132 1/2	170	128 1/2 Apr 133 1/2 Jan	Mead Johnson & Co	1	12 1/2 12 1/2	3,500	12 1/2 May 15 1/2 Jan
Great Lakes Oil & Chemical Co	1	3 1/2 3 1/2	14,900	2 1/2 Feb 3 1/2 Apr	Menasco Mfg Co	1	2 1/2 2 1/2	4,700	2 1/2 May 3 1/2 Jan
Great Northern Paper	25	53 1/2 53 1/2	750	52 Jan 61 1/2 Feb	Merritt Chapman & Scott Corp Warrants	*	-- --	--	9 Apr 13 Jan
Griesedieck Western Brewery	2	17 1/2 17 1/2	100	14 1/2 Apr 22 1/2 Jan	Mesabi Iron Co	1	11 1/2 11 1/2	5,600	7 1/2 Jan 14 1/2 Feb
Grocery Stores Products common	5	-- --	--	10 Jan 11 Mar	Metal Textile Corp common	25c	5 1/2 5 1/2	200	5 1/2 Jan 6 Apr
Gypsum Lime & Alabastine	*	-- --	--	--	Participating preferred	15	51 1/2 51 1/2	20	51 1/2 Jan 53 Jan
H					Michaels Brothers Inc	1	-- --	--	3 1/2 Apr 4 1/2 Jan
Haelan Laboratories Inc	1	3 2 2 1/2	3,600	2 1/2 Jan 3 1/2 Jan	Michigan Bumper Corp	1	7 1/2 7 1/2	100	7 Feb 8 Jan
Hall Lamp Co	5	4 4	400	4 Apr 5 Jan	Michigan Steel Tube	2.50	8 1/2 8 1/2	200	8 1/2 Apr 10 1/2 Jan
Hamilton Bridge Co Ltd									

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low	High
National Union Radio	30c	3 1/4	3 1/4 3 3/4	3,000	2 1/2 Mar	4 Apr
Neptune Meter common	2.50	—	19 1/4 19 1/2	400	18 1/2 Apr	22 Jan
Nestle Le Mur Co common	1	4 1/2	4 1/2 4 1/2	200	4% Jan	4% Jan
New British Dominion Oil Ltd	40c	3 1/2	3 1/2 3 1/2	22,500	2% Feb	4 1/2 Apr
New England Tel & Tel	100	109 1/2	108 1/2 109 1/2	2,010	108 Jan	111 Feb
New Haven Clock & Watch Co	1	3 1/2	3 1/2 3 1/2	500	2% Apr	3% Feb
New Jersey Zinc	20	—	7 1/2 7 1/2	200	6% Apr	8 1/2 Feb
New Mexico & Arizona Land	25	63 1/2	62 1/2 65 1/2	700	61 1/2 Apr	80 Jan
New Park Mining Co	1	19	18 1/2 19 1/2	2,400	17 1/2 Jan	23 1/2 Jan
New Process Co common	1	2 1/4	2 1/4 2 1/2	6,600	2% Jan	3% Jan
New York Auction Co common	•	—	—	65	69 1/2 Jan	69 1/2 Jan
New York & Honduras Rosario	10	28	28 28 28 1/2	350	8% Feb	8% Apr
New York Merchandise	10	—	—	28	34 1/2 May	34 1/2 Jan
New York Shipbuilding Corp	10	—	7 1/2 7 1/2	10	7% May	9 1/2 Jan
Founders shares	1	—	—	—	—	—
Niagara Share Corp common	5	16 1/2	16 1/2 16 1/2	1,000	16 1/2 May	19 Feb
Niles-Bement-Pond	•	15 1/2	14 1/2 15 1/2	2,200	13 1/2 Apr	18 1/2 Jan
Nipissing Mines	5	—	2 1/2 2 1/2	1,200	1 1/2 Jan	2 1/2 Apr
Non-Ferrous Metal Prod Ltd	—	—	—	—	—	—
Amer dep rcts ord shs	3s 6d	—	—	9,800	1/2 Apr	1/2 Apr
North American Rayon 83 preferred	50	43 1/2	43 1/2 43 1/2	100	43 Feb	45 1/2 Jan
North American Utility Securities	•	8 1/2	8 1/2 8 1/2	400	7 1/2 Mar	11 1/2 Mar
North Canadian Oils Ltd	25	3 1/2	3 1/2 3 1/2	20,100	3 1/2 Mar	4 1/2 Apr
North Central Texas Oil	5	—	—	50	100	39 1/2 Feb
Northeast Airlines	—	—	—	100	14 1/2 Mar	54 1/2 Apr
North Penn RR Co	1	4 1/2	4 1/2 4 1/2	1,900	19 1/2 Jan	27 1/2 Jan
Northern Ind Pub Serv 4 1/4% pfd	100	86 1/2	86 1/2 86 1/2	10	83 1/2 Jan	5 1/2 ajn
Novadeal-Agenc Corp	—	97	97 1/2 97 1/2	90	87 1/2 Jan	88 Apr
O	16 1/2	16 1/2 17	600	97 1/2 May	17 1/2 Apr	
Ogden Corp common	50c	2 1/2	2 1/2 2 3/4	1,700	1 1/2 Feb	2 1/2 May
Ohio Brass Co class B common	•	46	45 1/2 46 1/2	2,400	45 1/2 May	56 1/2 Jan
Ohio Power 4 1/2% preferred	100	—	108 109	60	103 1/2 Jan	109 1/2 Apr
Oklahoma Natural Gas	15	—	34 1/2 34 1/2	200	33 1/2 Feb	36 1/2 Jan
Okonite Company common	25	—	50 1/2	51	39 1/2 Feb	44 1/2 Apr
Old Town Corp	5	—	15 15	100	14 1/2 Mar	16 1/2 Jan
Oliver United Filters class B	•	16 1/2	16 1/2 17 1/2	1,050	13 1/2 Mar	17 1/2 May
Olympic Radio & Telev Inc	1	—	—	—	6 1/2 Apr	8 1/2 Jan
Omar Inc	—	—	—	—	—	—
O'keefe Copper Co Ltd Amer shares	1	44 1/2	44 1/2 44 1/2	700	16 1/2 Feb	18 1/2 Jan
Overseas Securities	1	19 1/2	19 1/2 19 1/2	100	43 1/2 May	54 1/2 Jan
P	19 1/2	19 1/2 19 1/2	100	17 1/2 Feb	20 1/2 Jan	
Pacific Can Co common	5	13 1/2	13 1/2 14 1/4	700	11 Mar	14 1/2 May
Pacific Gas & Electric 6% 1st pfd	25	33 1/2	33 1/2 33 1/2	2,400	30% Jan	33 1/2 Feb
5 1/2% 1st preferred	25	—	29 1/2 29 1/2	100	28 1/2 Apr	30 Mar
5% 1st preferred	25	—	27 1/2 27 1/2	200	26 1/2 Jan	28 1/2 Apr
5% redeemable 1st preferred	25	26 1/2	26 1/2 26 1/2	4,200	25% Jan	27 Mar
4 80% red 1st preferred	25	27 1/2	26 1/2 27 1/2	2,100	25% Jan	27 1/2 Apr
Pacific Lighting \$4.50 preferred	•	102 1/2	102 1/2 102 1/2	325	24 1/2 Jan	26 1/2 Apr
Pacific Petroleum Ltd	•	100 1/2	100 1/2 100 1/2	50	97 1/2 Jan	102 1/2 May
Pacific Power & Light 5% pfd	100	13 1/2	13 1/2 15	15,900	9% Jan	101 1/2 Apr
Pacific Public Service common	•	100 1/2	100 1/2 101 1/2	200	9% Jan	15 Apr
\$1.30 1st preferred	•	—	23 1/2 23 1/2	200	95 Jan	102 Mar
Page-Hersey Tubes common	•	—	—	—	15 Apr	17 Mar
Panocoastal Oil (C A) v t c	1 Bol	3 1/2	3 1/2 3 1/2	23,600	22% Jan	24 1/2 Feb
Pantepco Oil (C A) Amer shs	1 Bol	5 1/2	5 1/2 5 1/2	13,600	65 Jan	67 Feb
Paramount Motors Corp	1	—	—	—	5 1/2 May	5 1/2 Apr
Park Chemical Company	—	—	—	—	23 Jan	60 1/2 May
Parker Pen Co class A	2	—	13 13	100	12 1/2 Apr	15 1/2 Jan
Class B	2	—	13 1/2 13 1/2	100	12 1/2 Apr	15 Jan
Parkersburg Rig & Reel	—	—	—	—	—	—
Patchogue Plymouth Mills	1	—	x17 1/2 18 1/2	1,100	15 1/2 Jan	18% Apr
Patican Co Ltd	•	36	35 36	60	35 May	44 1/2 Jan
Peninsular Telephone common	2	6	5 1/2 6 1/2	900	5 1/2 Jan	6 1/2 Mar
\$1 cumulative preferred	•	42 1/2	42 1/2 42 1/2	150	39 1/2 Jan	43 1/2 Apr
\$1.32 cumulative preferred	25	—	23 23 1/2	200	21 1/2 Feb	23 1/2 May
Penn Traffic Co	25	28	27 1/2 28	250	27 1/2 May	28 1/2 Jan
Pennroad Corp common	2.50	—	—	—	5 1/2 Feb	5 1/2 Jan
Penn Gas & Electric class A com	1	x13 1/2	x13 1/2 14 1/4	12,000	13 1/2 Mar	14 1/2 May
Penn Power & Light 4 1/2% pfd	100	108 1/2	108 1/2 108 1/2	325	4 Feb	4% Jan
Pep Boys (The)	42	41 42	1,150	102 1/2 Jan	108 1/2 May	
Pepperell Manufacturing Co (Mass)	20	62 1/2	31 1/2 33 1/2	400	38 1/2 Jan	44 1/2 Feb
Perfect Circle Corp	2.50	62 1/2	62 1/2 65 1/2	350	3 1/2 Mar	3 1/2 Jan
Philadelphia Co common	—	15	15	100	61 Mar	76 1/2 Jan
Phillips Packing Co	—	23 1/2	23 23 1/2	300	14 1/2 Jan	16 Jan
Phillips Screw Co	—	7 1/2	6 1/2 7 1/2	4,800	22 Feb	23 1/2 Jan
Pierce Governor common	100	4	3 1/2 4	400	3 1/2 Feb	8 1/2 Jan
Pinchin Johnson Ltd Amer shares	—	—	—	—	21 1/2 Apr	24 Feb
Pioneer Gold Mine Ltd	—	—	—	—	7 Apr	8 1/2 Mar
Piper Aircraft Corp common	—	—	2 1/2 2 1/2	1,900	1 1/2 Feb	2 1/2 Apr
Pittsburgh & Lake Erie	—	—	2 1/2 2 1/2	2,900	2 1/2 Mar	3 1/2 Jan
Pittsburgh Metallurgical common	50	58 1/2	58 1/2 58 1/2	650	51 1/2 Jan	59 1/2 Apr
Pittsburgh Railways Co	5	32 1/2	32 1/2 32 1/2	800	32 May	42 1/2 Jan
Pleasant Valley Wine Co	1	6	6 1/2 6 1/2	1,100	5 1/2 Apr	6 1/2 Jan
Pneumatic Scale common	10	3	3 1/2 3 1/2	100	3 Apr	3 1/2 Feb
Polaris Mining Co	28c	4	3 1/2 4 1/2	1,200	20 1/2 Mar	23 1/2 May
Powdrill & Alexander common	2.50	7 1/2	7 1/2 7 1/2	1,700	3% Feb	7 Apr
Power Corp of Canada common	—	—	—	—	5 Jan	8 1/2 Mar
5% 1st preferred	—	—	—	—	29 1/2 Mar	32 1/2 Jan
Pratt & Lambert Co	100	—	—	—	32 1/2 Jan	34 1/2 Apr
Prentice-Hall Inc common	2.50	—	40 1/2 40 1/2	250	109 Apr	109 Apr
Pressed Metals of America	—	—	—	—	38 Feb	45 Jan
Producers Corp of Nevada	1	—	13 1/2 13 1/2	1,000	9% Mar	10% Feb
Prosperity Co class B	—	2 1/2	2 1/2 2 1/2	6,300	12 1/2 Apr	13 1/2 Feb
Providence Gas	—	7 1/2	6 1/2 7 1/2	400	2 1/2 Feb	3 1/2 Jan
Public Service of Colorado	—	7 1/2	7 1/2 7 1/2	2,900	7% May	9% Feb
4 1/4% cumulative preferred	100	101	101 100	95 1/2 Jan	102 May	102 May
Puget Sound Pulp & Timber com	—	28	28 29 1/2	800	28 May	37 1/2 Feb
Pylene-National Co common	5	15 1/2	13 1/2 15 1/2	1,300	14 Apr	11 1/2 Mar
Pyrene Manufacturing	10	—	—	—	11 1/2 Mar	15 1/2 May
Quebec Power Co	—	—	—	—	15 1/2 May	15 1/2 May
R						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	*	13 3/4	13 3/4	14 1/2	125	13 1/2 Mar	15 Jan
75c participating preferred	*	--	--	--	--	--	--
United Molasses Co Ltd							
Amer dep rcts ord registered		--	--	--	--	3% Apr	4 Apr
United NJ RR & Canal	100	--	--	--	--	210 1/2 Jan	221 Mar
United Profit Sharing common	25	16	16	18	500	16 Jan	16 Mar
10% preferred	10	--	3 1/8	3 1/8	100	3 7/8 May	4 1/4 Feb
United Shoe Machinery common	25	42	40 7/8	42	4,100	40% May	45 1/2 Jan
Preferred	25	--	38	39	170	37 1/4 Apr	40 May
United Specialties common	1	--	12	12	100	11 1/2 Apr	13 Jan
U S Air Conditioning Corp	10c	--	1 1/8	1 3/4	1,600	1 1/4 Jan	2 Apr
U S Foll Co class B	1	35	35	37	1,900	33 1/2 May	50 1/2 Jan
U S and International Securities	*	--	8 1/8	8 3/8	800	7 1/4 Jan	9 1/2 Mar
\$5 1st preferred with warrants	*	93 7/8	92 1/2	93 7/8	325	89 1/2 Jan	94 1/2 Apr
U S Radiator common	1	10 3/4	10 1/4	10 3/4	5,600	9 3/4 May	14 Jan
U S Rubber Reclaiming Co	1	2 1/2	2 1/2	2 1/2	700	2 1/2 Apr	5 1/2 Jan
United Stores Corp common	50c	1 1/2	1 1/2	1 1/2	600	1 1/2 Mar	2 Jan
Universal Consolidated Oil	10	--	80 3/8	81	150	72 1/2 Jan	92 Feb
Universal Insurance	10	--	--	--	--	21 1/2 May	21 1/2 May
Universal Products Co common	10	39	37 1/2	39	250	37 1/2 May	42 1/2 Jan
Utah-Idaho Sugar	5	3	3	3 1/4	1,400	3 Apr	5 1/2 Jan

V

Valspar Corp common	1	--	6	6 1/4	1,200	5% Mar	6% Jan
\$4 convertible preferred	5	--	--	--	--	85 Feb	85 Feb
Vanadium-Alloys Steel Co.	*	--	25	25	100	25 Apr	26 1/2 Feb
Venezulean Petroleum	1	12 1/8	12 1/8	12 3/4	4,700	10 Feb	14 1/4 Apr
Venezuela Syndicate Inc.	20c	5 1/2	x5 1/2	5 1/2	2,400	4% Apr	7 1/2 Mar
Virginia Iron Coal & Coke Co.	10	--	20 1/2	21 1/2	500	17% Feb	24 1/2 Feb
Vogt Manufacturing	*	--	--	--	--	14% Apr	16 1/4 Jan

W

Waco Aircraft Co.	•		2 5/8	2 5/8	100	2 5/8	May	3 3/4	Feb
Wagner Baking voting tr ctfs ext.	•	--	6 3/8	6 3/8	200	6	Mar	6 3/4	Jan
7% preferred	100	--				102 1/4	Apr	107	May
Waitt & Bond Inc.	1	--	1 3/8	1 3/8	2,000	1 1/4	Apr	1 3/4	Apr
\$2 cumulative preferred	30	--	12 1/2	12 1/2	100	12 1/2	May	16 1/2	Jan
\$Waltham Watch Co v t c.	1	2 3/8	1 7/8	2 3/8	17,800	y1 1/4	Apr	2 3/4	Mar
Rights		1/2	1/8	1/2	56,200	1 1/8	May	1/2	May
Ward Baking Co warrants		--	5 1/4	5 1/4	100	5 1/4	Apr	5 1/2	Mar
Wentworth Manufacturing	1.25	--	4 5/8	4 5/8	300	3 3/8	Apr	5	Mar
West Texas Utilities \$6 pfd.	•	--				111 1/2	Apr	113	Feb
Western Homestead Oils Ltd.	10c	2 1/8	2 1/2	2 1/8	19,700	2 1/2	May	2 1/2	May
Western Maryland Ry 7% 1st pfd.	100	--	184	184	10	170	Jan	184	Apr
Western Tablet & Stationery com.	•	--	--	--	--	30 1/2	May	37 3/4	Mar
Westmoreland Coal	20	25 1/2	25 1/2	27	725	24	Apr	31 1/2	Feb
Westmoreland Inc.	10	19	19	19	275	19	May	22 1/2	Feb
Weyenberg Shoe Mfg.	1	--	22 5/8	22 5/8	100	22 1/4	Jan	23 1/4	Feb
Whirlpool Corp.	5	--	16	16 1/4	400	14 1/4	Apr	19 1/4	Apr
Whitman (Wm) & Co.	1	4	4	4 1/8	2,100	4	Jan	5 1/4	Feb
Wichita River Oil Corp.	1	--	5	5 1/4	5,100	4 3/4	May	5 3/4	May
Wickes (The) Corp.	5	--	8 3/8	8 3/8	600	8 3/8	May	8 3/8	Jan
Williams (R C) & Co.	•	6 3/4	5 3/4	6 7/8	1,300	5 1/4	Feb	6 7/8	May
Willson Products Inc.	1	--	--	--	--	11 1/4	Apr	12 1/2	Mar
Wilson Brothers common	1	--	--	--	--	3 3/8	Apr	4 1/8	Jan
5% preferred x w	25	--	14	14 1/8	150	13 3/4	Mar	14 1/4	Jan
Winnipeg Elec common	•	--	36 5/8	36 5/8	100	36 5/8	May	39 1/2	Jan
Wisconsin Pwr & Lt 4 1/2% pid.	100	--	102	102 1/2	20	100	Apr	102 1/2	Jan
Wood Newspaper Machine	1	--	13	13 7/8	150	13	May	14 1/8	Feb
Woodall Industries Inc.	2	--	12	12 1/4	200	11 3/4	Apr	14	Jan
Woodley Petroleum common	8	68 1/4	65	69	1,700	26 7/8	Jan	78 1/4	Apr
Woolworth (F W) Ltd—		American deposit receipts	5s	--	--	4 1/2	Mar	5 3/8	May
6% preference	£1	--	2 1/2	2 1/2	--	2 3/4	May	2 3/4	May
Wright Hargreaves Ltd.	•	2 3/8	2 1/2	2 1/8	8,200	1 1/8	Jan	3 1/4	Apr

RON

BONDS New York Curb Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Appalachian Elec Power 3 1/4s 1970-----	June-Dec	--	102 1/2 103 1/4	11	101 1/4 103 1/2
Bethlehem Steel 6s Aug 1 1998-----	Quar-Feb	--	150	--	150 150%
Boston Edison 2 3/4s series A 1970-----	June-Dec	--	98 1/2	--	96 1/2 99 1/2
Chicago Transit Authority----- 2 3/4s various series of 1947-1978	Jan-July	92	91 1/4 92 1/2	13	91 95

Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mortgage 4s series A 1993-----May-Nov	--	61 3/4	62		8	69 1/2	63 3/4
△1st mortgage 4s series B 1993-----May	53 3/4	53 3/4	53 3/4		3	51 1/2	58 3/4
Eastern Gas & Fuel 3 1/2s 1965-----Jan-July	101 1/2	101 1/4	101 1/2		7	100 1/2	102 1/2
Elmira Water Lt & RR 5s 1956-----Mar-Sep	--	\$108	108 3/4		--	107 1/2	108
Ercole Marrelli Elec Mfg Co—							
△6 1/2s with Nov 1 1940 coupon 1953---May-Nov	--	70	70		1	70	70 1/2
△6 1/2s ex Nov 1 1947 coupon 1953---May-Nov	--	\$30	--		--	--	--
Finland Residential Mtge Bank—							
5s stamped 1961-----Mar-Sep	--	171	74		--	67	71
Green Mountain Power 3 3/4s 1963-----June-Dec	--	\$101	103		--	99	102
Guantanamo & Western RR—							
△6s series A (coupon on) 1958-----Jan-July	--	161 1/2	65		--	--	--
△Ex-coupon market -----Jan-July	--	51	55		--	47	50 1/2
6% certificates of deposit 1958-----Jan-July	--	51	55		--	--	--
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952--------	--	171	--		--	--	--
△7s ex Nov 1 1947 coupon 1952-----Mar-Nov	--	\$30	--		--	--	--
Italian Power Realization Trust—							
△6 1/2% liquidating trust ctfs-----	70	69 1/4	70 1/4		35	67	71 1/4
△Italian Superpower 6s 1963-----Jan-July	--	90	91 1/2		21	76	92 1/2
Midland Valley RR—							
Extended at 4% to 1963-----April-Oct	80	80	80		5	80	82
New England Power 3 1/4s 1961-----May-Nov	--	103	103 1/4		15	101 1/2	104 1/2
Nippon Electric Power Co Ltd-----							
△Jap. 1st 4s 1955-----Jan-July		90	92		2	80	96

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Stocks					Bonds				
30	20	15	Total	65	10	First	Second	10	Total
Indus-	Rail-	Util-	Indus-	trial	Rails	Grade	Rails	Util-	40
ials	roads	ties	Stocks					Bonds	Bonds
22.50	94.58	49.26	101.02	98.56	100.96	96.23	99.17	98.73	
31.72	94.14	49.37	100.77	98.59	100.94	96.17	99.18	98.72	
31.99	94.22	49.43	100.87	98.67	101.00	96.50	99.20	98.84	
30.99	93.56	49.21	100.37	98.63	100.93	96.51	99.30	98.84	
30.10	93.34	49.14	100.10	98.63	100.94	96.33	99.11	98.75	
29.62	93.32	49.16	100.12	98.55	101.20	96.29	99.34	98.84	

³45 Revenue series of 1947-1950-----Sun July 30 1950 31% 32% 12 32 32
↑ Friday's bid and asked prices; no sales being transacted during current week.
↑ Bonds being traded flat.

**Delaware Lack & Western RR—
Lackawanna of N. J. Division—**
△ Bonds being traded flat.
§ Reported in receivership.

Lackawanna or N J DIVISION—
1st mortgage 4s series A 1993—May-Nov 61 1/4 62 8 59 1/2 63 1/2
 62 1/2 62 8 59 1/2 63 1/2
 63 1/2 63 8 59 1/2 63 1/2

Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cum dividends; "1st mortgage 4s series B 1993" = first-mortgage bonds, 4% convertible; "Gaa." = General American Assurance Co.; "Jan.-July" = January-July.

Eastern Gas & Fuel 3 1/2% 1965-
Elmira Water Lt & RR 5s 1956
Jan-July 101 1/2 101 1/4 101 1/2
Mar-Sep -- 108 108 1/2 108 1/4 108
"w 1," when issued; "w w," with warrants; "x w," without warrants.

Ercole Marrelli Elec Mfg Co—
1952 Mar-Mar 70 70 1 70 70½

Δ 6½s with Nov 1 1940 coupon 1953-- May-Nov -- 70 70 1 70 70 70

~~△6½8 ex Nov 1 1947 coupon 1953---May-Nov -- -- -- --~~

Over-the-Counter Industrial Stock Average

Over-the-Counter Industrial Stock Average

Guantanamo & Western RR - Jan-July 1958 161 1/2 65 (25 Stocks)

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	High	Low	49.67 Jan 30
May 10	45.73			
May 12	45.79			
May 13	45.79			
May 14	45.83			
May 15	45.73			
May 16	45.73			
		Range for 1951		
		High	Low	50.72 Sep 17

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended May 10, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	May 10, '52	May 3, '52	Percent Change	1952
				High
				Low
Composite	190.4	189.0	+ 0.7	198.2
Manufacturing	214.0	211.9	+ 1.0	225.4
Durable Goods	183.0	180.5	+ 1.4	187.6
Non-durable Goods	242.6	240.8	+ 0.7	260.5
Transportation	215.8	213.4	+ 1.1	221.4
Utility	116.1	115.8	+ 0.3	117.6
Trade, Finance and Service	201.7	201.2	+ 0.2	210.4
Mining	283.6	284.8	-0.4	306.9
				235.0

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended May 16, 1952						
Saturday	309,460	\$917,000	\$74,000	—	—	\$991,000
Monday	797,420	2,425,000	286,600	\$4,000	—	2,715,600
Tuesday	893,340	2,509,000	285,000	3,000	—	3,097,000
Wednesday	950,290	2,367,000	157,500	5,000	—	2,529,500
Thursday	1,045,330	2,874,000	147,000	5,000	—	2,826,000
Friday	907,885	2,489,000	316,000	—	—	2,805,000
Total	4,903,725	\$13,681,000	\$1,266,100	\$17,000	—	\$14,964,100

	Week Ended May 16		Jan. 1 to May 16	
	1952	1951	1952	1951
Stocks—No. of shares	4,903,725	8,617,860	136,084,052	206,750,343
Bonds				
U. S. Government			\$98,050	\$1,961,000
International Bank	\$17,000	\$2,000	304,000	142,000
Foreign	1,266,100	1,414,000	28,604,940	37,563,500
Railroad and Industrial	13,681,000	12,872,400	240,533,500	361,707,000
Total	\$14,964,100	\$14,288,400	\$269,540,490	\$401,373,500

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Week Ended May 16, 1952					
Saturday	166,530	\$15,000	\$5,000	\$1,000	\$21,000
Monday	220,890	5,000	8,000	7,000	20,000
Tuesday	230,785	16,000	125,000	37,000	178,000
Wednesday	277,905	65,000	11,000	1,000	77,000
Thursday	339,080	39,000	62,000	13,000	114,000
Friday	286,730	21,000	41,000	15,000	77,000
Total	1,521,920	\$161,000	\$252,000	\$74,000	\$487,000

	Week Ended May 16	Jan. 1 to May 16
	1952	1951
Stocks—No. of shares	1,521,920	2,005,035
Bonds		
Domestic	\$161,000	\$457,000
Foreign government	252,000	140,000
Foreign corporate	74,000	23,000
Total	\$487,000	\$620,000

Range for Week Ended May 16

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
Par	Low	High		Low	High	
American Tel & Tel	100	155 1/2	154 1/2	2,586	153 Apr	157 1/4 Feb
American Woolen	•	27 3/4	27 1/2	106	25 Apr	37 Jan
Anaconda Copper	50	42 1/2	43 1/2	369	42 1/2 May	56 Jan
Boston & Albany RR	100	120	118 1/2	440	116 1/2 Jan	120 Feb
Boston Edison	25	46 1/2	46 1/2	1,117	45 1/2 Jan	47 1/2 Feb
Boston Elevated Railway— Stamped \$50 paid	100	—	7 1/4	55	7 1/4 Jan	7 1/2 Feb
Boston Personal Prop Trust	•	27 1/2	27 1/2	20	24 1/4 Apr	28 Mar
Boston & Providence RR	100	—	93 1/2	20	90 Apr	100 Feb
Calumet & Hecla	5	—	7 1/2	85	7 1/2 Apr	10 Jan
Cities Service	10	99 1/2	100 1/2	101	96 1/2 May	113 1/2 Jan
Copper Range Co.	•	22 7/8	22 7/8	80	22 1/2 Apr	28 Jan
Eastern Gas & Fuel Associates— Common	•	13 7/8	13 7/8	153	13 1/4 Apr	15 1/2 Jan
Eastern Mass Street Ry— 6% 1st preferred series A	100	—	45	100	45 May	53 1/2 Jan
6% preferred B	40	40	40	10	40 May	44 1/2 Jan
5% preferred adjustment	28	28	28	10	28 May	37 1/4 Jan
Eastern Steamship Lines Inc.	22 1/4	22 1/2	22 1/4	200	20 1/2 Jan	23 Apr
First National Stores	•	40	40	190	34 1/2 Mar	40 1/2 May
General Electric	•	59	57 3/4	816	54 1/2 Feb	60 1/2 Jan
Gilchrist Company	—	12	12	11	12 Feb	13 1/2 Jan
Gillette Safety Razor Co new	1	31 1/8	31 1/8	264	30 1/2 Jan	33 1/2 Mar
Island Creek Coal Co.	50c	—	34 1/2	120	34 1/2 May	39 1/2 Feb
Kennecott Copper	—	76	76	202	70 1/2 May	91 1/2 Jan
Lone Star Cement Corp	10	—	24 3/4	95	24 1/4 Jan	26 Jan
Maine Central RR common	100	—	19	19	16 1/2 Jan	20 Jan
Mathieson Chemical Corp.	•	45	46 1/4	88	41 1/2 Feb	48 1/4 Apr
Mullins Mfg Corp	—	25	25	72	23 1/2 May	28 1/2 Mar
Narragansett Racing Ass'n	1	12 1/2	12 1/2	75	10 1/2 Jan	13 Jan
Nash-Kelvinator	5	19	19	202	17 1/2 May	21 1/2 Mar
New England Electric System	20	12 7/8	12 1/2	2,910	11 1/2 Jan	13 1/2 Mar
Rights	—	1/64	1/64	20,023	1/64 May	1/64 May
New England Tel & Tel	100	—	108 1/2	440	108 Jan	111 1/2 Mar
North Butte Mining	2.50	—	60c	400	55c May	99c Feb
Pennsylvania RR	50	18 3/4	18 3/4	612	17 3/4 Feb	20 1/2 Jan
Quincy Mining Co.	25	87 1/2	87 1/2	20	83 1/2 Mar	97 1/2 Jan
Rexall Drug Co.	2.50	—	5 1/2	120	5 1/2 May	6 1/2 Jan
Shawmut Association	•	17 5/8	17 5/8	560	17 1/4 Jan	20 Mar
Stone & Webster Inc.	—	26 1/2	27	339	23 1/4 Jan	27 1/4 Apr
Torrington Co.	—	30 3/4	31 1/2	345	29 1/2 Apr	33 1/2 Jan
Union Twist Drill	5	39	39	65	39 May	44 Jan
United Fruit Co.	•	59 1/2	61	2,014	56 1/2 Mar	64 1/2 Jan
United Shoe Machinery common	25	42 1/2	42 1/2	1,535	40 1/2 May	45 1/2 Jan
U S Rubber Co.— New	10	—	74 1/2	60	72 1/2 May	86 1/2 Jan
Vermont & Mass Ry Co.	100	104	104	30	104 May	115 Jan
Westinghouse Electric Corp.	12.50	36 1/4	36 1/4	586	35 Apr	40 1/2 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	
Par	Low	High		Low	High		
International Harvester	•	32 5/8	32 5/8	33 1/4	354	32 1/2 May	36 1/2 Jan
International Tel & Tel	—	16 1/2	16 1/2	50	15 1/2 Mar	17 1/2 Apr	
N Y Central	—	18 1/2	18 1/2	8			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1
	Par	Low High	Shares	Low High
Admiral Corp.	1	26 26	100	26 May 29 Apr
Allied Chemical & Dye (Un)	*	a67 1/4 a67 1/4	20	70 Feb 77 Jan
Allis-Chalmers Mfg Co (Un)	*	49 1/4 49 1/4	360	48 Apr 53 Jan
American Airlines Inc (Un)	1	12 1/2 12 1/2	198	12 1/2 Apr 17 1/2 May
American Can Co (new) (Un)	25	a28 1/2 a29	176	29 May 29 May
Rights	18	18 1/4	64,431	18 1/4 May 18 1/4 May
Amer Radiator & St San Co (Un)	*	16 16	435	15 1/2 Mar 16 1/2 Jan
American Smelting & Refining (Un)	*	a39 1/2 a40 1/2	150	39 1/2 May 49 1/2 Mar
American Tel & Tel Co (Un)	100	155 155	11,442	152 1/2 Apr 157 Feb
American Viscose Corp (Un)	25	a63 1/4 a63 1/2	117	61 1/4 Apr 67 Jan
American Woolen Co (Un)	*	a27 1/2 a27 1/2	50	26 Apr 36 1/2 Feb
Anaconda Copper Mining Co (Un)	50	43 43 1/4	856	43 May 55 1/2 Jan
Armeo Steel Corp (Un)	10	36 1/2 36 1/2	224	36 May 41 1/2 Jan
Armour & Co (Ill) (Un)	5	10 1/2 10 1/2	220	10 1/2 May 12 1/2 Mar
Atchison Topeka & S F (Un)	50	a79 1/2 a79 1/2	25	74 1/2 Mar 83 1/2 Mar
Atlantic Refining (new) (Un)	10	a34 1/2 a35 1/2	261	35 1/2 May 35 1/2 May
Avco Manufacturing Corp (Un)	3	a7 a7 1/4	172	7 Jan 7 1/2 Feb
Baldwin-Lima-Hamilton (Un)	13	10 1/2 10 1/2	132	10 1/2 Apr 11 Mar
Baldwin Securities (Un)	75c	a3 1/2 a3 1/2	44	3 1/2 Feb 4 Jan
Baltimore & Ohio Railroad (Un)	100	22 22 1/2	345	18 1/2 Feb 22 1/2 May
Sandini Petroleum Co	1	3 1/2 3 1/2	1,635	2 85 Jan 4 1/2 Mar
Barker Bros Corp common	10	16 1/2 16 1/2	265	15 1/4 May 18 1/2 Jan
Preferred	50	36 36	50	36 May 41 Jan
Barnhart-Morrow Cons	1	40c 40c	100	25c Jan 80c Feb
Basin Oil Co of Calif	20c	8 1/2 9	320	8 1/2 Mar 11 Feb
Bendix Aviation Corp (Un)	33 1/2 c	a47 1/2 a47 1/2	10	47 May 52 1/2 Jan
Bethlehem Steel Corp (Un)	*	a47 1/2 a48 1/2	370	48 1/2 May 53 1/2 Jan
Bishop Oil Co	2	14 14	215	11 1/2 Jan 15 1/2 Mar
Lack Mammoth Mining	10c	-- 3c	6,000	3c Jan 4c Jan
Blue Diamond Corp	2	8 3/8 8 5/8	1,130	8 3/8 Jan 9 1/2 Jan
Boeing Airplane Co (Un)	5	47 47	250	45 1/2 Feb 51 Jan
Bois Chica Oil Corporation	1	4 1/2 4 1/2	1,466	4 1/2 Apr 5 1/2 Jan
Bond Stores Inc (Un)	1	a13 1/2 a13 1/2	50	13 1/2 Feb 14 1/2 Apr
Borden Company (Un)	15	a51 1/2 a51 1/2	195	50 1/2 May 52 Feb
Borg-Warner Corp (Un)	5	-- a69 1/2 a70	64	61 1/2 Jan 68 1/2 Mar
Broadway-Hale Stores	10	7 1/2 7 1/2	820	7 1/2 Jan 8 1/2 Jan
Budd Company (Un)	*	14 1/2 14 1/2	198	13 1/2 Feb 14 1/2 Apr
Burlington Mills Corp (Un)	1	a15 1/2 a15 1/2	75	15 1/2 May 19 1/2 Jan
Byron Jackson Co	10	a22 1/2 a23 1/2	80	22 Jan 25 Apr
California Packing Corp	5	a24 1/2 a25 1/2	93	27 1/2 Jan 27 1/2 Jan
Canadian Atlantic Oil Ltd	2	7 1/2 7 1/2	200	5 1/2 Jan 8 Apr
Canadian Pacific Ry Co (Un)	25	36 1/2 36 1/2	266	33 Feb 40 1/2 Apr
Case (J) Co (Un)	25	a25 1/2 a26 1/2	35	a-- a--
Caterpillar Tractor (Un)	*	a50 1/2 a50 1/2	30	47 1/2 Jan 51 Jan
Central Eureka Mining	1	1.75 1.75	700	1.35 Mar 1.80 May
Certain-teed Products	1	15 1/2 15 1/2	325	14 1/2 Jan 15 1/2 May
Chesapeake & Ohio Ry Co (Un)	25	a35 1/2 a35 1/2	145	34 Jan 36 May
Chicago Corp	1	a17 1/2 a17 1/2	20	a-- a--
Chrysler Corp	25	a75 a76 1/2	420	68 1/2 Feb 76 1/2 Mar
Cities Service Co (Un)	10	a99 a100 1/2	143	99 1/2 May 113 1/2 Jan
Clary Multiplier Corp	1	5 1/2 5 1/2	400	4 1/2 Feb 5 1/2 May
Colorado Fuel & Iron	*	a19 a19	25	19 May 22 1/2 Feb
Columbus Gas System Inc (Un)	*	a15 a15 1/2	142	15 1/2 May 16 1/2 Apr
Commercial Solvents (Un)	*	24 24	120	24 May 33 1/2 Jan
Commonwealth Edison Co (Un)	25	a32 a32 1/2	104	31 1/2 May 32 1/2 Mar
Cons Chollar Gould & Savage	1	25c 27c	200	10c Jan 27c May
Consolidated Edison of N Y (Un)	a35 1/2	a35 1/2 a35 1/2	281	33 1/2 Feb 35 1/2 Apr
Consolidated Engineering	50c	117 1/2 12 1/2	703	11 May 14 1/2 Jan
Consolidated Grocers	1.33 1/2	a14 1/2 a14 1/2	21	13 Apr 15 1/2 Jan
Consolidated Liquidating	*	1 1/2 1 1/2	200	1 1/2 Jan 1 1/2 May
Consolidated Vultee Air (Un)	1	17 17 1/2	316	16 1/2 May 19 1/2 Jan
Continental Oil Co (Del) (Un)	5	a64 1/2 a66 1/2	40	63 Apr 63 Apr
Crown Zellerbach Corp (Un)	5	a50 1/2 a50 1/2	45	50 1/2 May 56 1/2 Jan
Curtis Publishing Co (Un)	*	a7 1/2 a7 1/2	13	6 Feb 8 Apr
Curtiss-Wright Corp (Un) com	1	8 8	262	7 1/2 May 9 1/2 Jan
Douglas Aircraft Co	*	a53 1/2 a53 1/2	115	59 1/2 Jan 60 1/2 Jan
Dresser Industries	50c	a24 a24	125	22 1/2 Feb 26 1/2 Apr
duPont de Nemours & Co	5	a83 1/2 a82 1/2	105	80 1/2 May 90 Jan
Eastern Air Lines	1	23 1/2 23 1/2	173	22 1/2 Apr 28 1/2 Jan
Eastman Kodak Co	10	43 43	162	43 Apr 46 Jan
Electrical Products	4	9 1/2 9 1/2	374	9 1/2 May 12 Jan
Emerson Radio & Phono (Un)	5	a14 1/2 a14 1/2	25	13 1/2 Feb 15 1/2 Mar
Erie Railroad	*	a22 1/2 a22 1/2	103	19 Feb 21 1/2 May
Exeter Oil Co class A	1	65c 65c	4,500	57 1/2c Apr 70c Jan
Farmers & Merchants Bank	100	a325 a325	2	320 Apr 410 Feb
Garrett Corporation	2	a22 1/2 a22 1/2	41	22 1/2 May 25 1/2 Mar
General Electric Co (Un)	*	57 1/2 58 1/2	685	54 1/2 Feb 59 1/2 Jan
General Foods Corp (Un)	*	a43 1/2 a43 1/2	109	41 1/2 Apr 44 Feb
General Motors Corp common	5	54 1/2 54 1/2	1,412	50 Feb 55 1/2 May
General Paint common	*	-- 13 13	100	13 May 14 1/2 Jan
General Public Utilities (Un)	5	22 1/2 22 1/2	210	21 Jan 22 1/2 Mar
General Telephone	20	31 1/2 31 1/2	394	30 1/2 Mar 31 1/2 May
Gladding McBean & Co	10	14 14	100	13 1/2 Jan 17 Feb
Glidden Co (Un)	*	a35 a35 1/2	12	37 Apr 42 1/2 Jan
Goodyear Tire & Rubber common	*	41 1/2 41 1/2	242	41 1/2 May 45 1/2 Jan
Graham-Paige Motors (Un)	*	2 1/2 2 1/2	100	2 1/2 May 3 1/2 Feb
Great Northern Ry preferred (Un)	*	a49 1/2 a50	60	48 1/2 Mar 51 1/2 Jan
Greyhound Corp (Un)	3	11 1/2 11 1/2	307	11 1/2 Mar 11 1/2 Feb
Grumman Aircraft Engine	1	25 1/2 25 1/2	200	25 May 25 1/2 Feb
Gulf Oil	25	a51 1/2 a53 1/2	245	54 1/2 Apr 57 1/2 Mar
Hancock Oil Co new class A	1	29 1/2 30	1,395	27 1/2 Apr 35 1/2 Apr
Hilton Hotels Corp	5	a14 1/2 a14 1/2	35	14 1/2 Jan 16 Mar
Holly Development Company	1	2.25 2.90	21,300	1.65 Jan 2.90 May
Honolulu Oil Corp	*	56 1/2 56 1/2	100	55 1/2 May 67 1/2 Jan
Hudson Motor Car Co	12.50	a14 1/2 a14 1/2	25	12 1/2 Feb 14 1/2 May
Imperial Development	25c	3c 3c	5,000	2c Feb 3c Mar
Independent Exploration Co	33 1/2 c	13 1/2 14 1/2	1,215	11 Jan 17 1/2 Feb
Intercoast Petroleum Corp	10	1.50 1.50	1,600	1.40 Apr 1.75 Jan
International Harvester	*	a33 a33	25	31 1/2 May 35 1/2 Jan
Inter Nickel Co of Canada Ltd (Un)	*	a41 1/2 a41 1/2	84	44 1/2 Mar 47 1/2 Jan
International Paper (Un)	7 1/2	845 845	45	42 1/2 May 50 1/2 Feb
Intl Tel & Tel Corp (Un)	*	16 1/2 16 1/2	258	15 1/2 Feb 17 1/2 Apr
Jade Oil Company	10c	250 250	1,300	13c Mar 27c May
Jones & Laughlin Steel (Un)	10	22 1/2 22 1/2	445	21 1/2 May 25 1/2 Jan
Kaiser Aluminum & Chemical	1	a27 1/2 a28 1/2	174	27 May 36 1/2 Jan
Kaiser-Frazer Corp	1	5 5	1,115	5 Apr 6 1/2 Feb
Kansas Power & Light (Un)	8.75	a17 1/2 a17 1/2	47	17 1/2 Mar 18 1/2 Feb
Kennecott Copper Corp (Un)	*	a74 1/2 a76 1/2	74	74 Apr 90 1/2 Jan
Kern County Land Co	2.50	54 54	517	41 Feb 57 1/2 Apr
Kropp Forge Co	33 1/2 c	3 1/2 3 1/2	100	37 1/2 May 4 1/2 Feb

For footnotes see page 43.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week
	Par	Low High	Shares		Par	Low High	Shares		Par	Low High	Shares

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low	High			
Abbott Laboratories	5	57	56 1/4	57	200	53 Apr 64% Jan
Acme Steel Co	10	27 1/2	27	27 1/2	1,000	25 1/2 May 30 Jan
Adams (J D) Mfg Co	*	15%	15%	15%	50	15% May 16% Jan
Admiral Corp	1	26	26	26	100	25 Jan 29% Apr
Advanced Alum Castings	5	--	7%	7%	100	7 Apr 8 1/2 Jan
Aetna Ball & Roller Bearing	5	--	7%	7%	100	7 1/2 Mar 8 1/2 Jan
Affiliated Gas Equip	1	--	8 1/2	8 1/2	300	8 1/2 May 9 1/2 Jan
Allied Laboratories	*	--	29 1/2	29 1/2	400	28% Apr 34 Jan
American Airlines (Un)	1	--	12%	12%	800	12 1/2 May 16% Jan
American Investment Co (Ill)	1	--	21%	21%	100	20 Jan 21% May
American Rad & Stand San (Un)	*	15%	15%	16%	700	15% Mar 16% Apr
American Tel & Tel Co	100	155%	154%	155%	1,300	152 1/2 Apr 157% Feb
Anaconda Copper Mining (Un)	50	43 1/2	43 1/2	43 1/2	300	42 May 55% Jan
Armour & Co (Ill) common	5	9 1/2	9 1/2	10 1/2	1,700	9% May 12 1/2 Jan
Asbestos Manufacturing Co	1	--	1%	1%	100	1% Jan 1% Mar
Ashland Oil & Refin new ccm w i Rights w i	1	18	18	18 1/2	2,100	17% May 23% Mar
Athey Products Corp	4	--	7 1/2	7 1/2	100	7 Apr 8 1/2 Jan
Automatic Washer Co	3	--	1 1/2	1 1/2	300	1 1/2 May 2 Jan
Avco Mfg Corp	3	7	7	7 1/2	200	7 Jan 7 1/2 Feb
Baldwin-Lima-Hamilton	13	--	10	10	100	10 Feb 11 Mar
Bastian-Blessing Co	*	39	39	40	300	39 May 43% Jan
Belden Mfg Co	10	17 1/2	17	17 1/2	1,150	17 May 21 1/2 Jan
Bendix Aviation Corp	5	--	47 1/2	48	300	46 Apr 53 1/2 Jan
Benguet Consol Mining Co (Un)	1P	--	1 1/2	1 1/2	100	1 1/2 Mar 1 1/2 Mar
Berghoff Brewing Corp	1	5%	5%	5%	3,500	5% May 7 1/2 Feb
Bethlehem Steel Corp (Un)	*	47%	47 1/2	48 1/2	900	46 1/2 May 54% Jan
Binks Manufacturing Co	1	--	17	17	100	17 Apr 19 1/2 Apr
Booth Fisheries Corp	5	13 1/2	13	13 1/2	750	12 1/2 May 13 1/2 Jan
Borg (George W) Corp	10	--	16 1/2	16 1/2	50	15% Apr 18 Jan
Borg-Warner Corp	5	--	69	69	100	61% Jan 70 Mar
Budd Company	*	--	14	14 1/2	300	13% Apr 14 1/2 Apr
Burkhart (P) Manufacturing	8	--	29 1/2	29 1/2	50	29 1/2 Mar 35 1/2 Jan
Burroughs Adding Machine	*	--	17 1/2	17 1/2	200	17 1/2 May 18 Mar
Butler Brothers common	15	--	13%	13%	400	12% Feb 13% Jan
Canadian Pacific (Un)	25	35 1/2	35 1/2	36 1/2	1,100	33 1/2 Feb 40% Apr
Carr-Consolidated Biscuit	1	2 1/2	2 1/2	2 1/2	300	2 1/2 Mar 2 1/2 Jan
Centlivre Brewing Corp	50c	--	2	2	450	2 Feb 2 1/2 Jan
Central & South West Corp	5	--	16 1/2	17	400	16 1/2 Apr 17% Jan
Century Electric Co	10	--	9 1/2	10 1/2	25	9% May 10 1/2 Jan
Certain-teed Products (Un)	1	--	15 1/2	15 1/2	100	14 1/2 Jan 16 1/2 Apr
Chesapeake & Ohio (Un)	25	36	35	36	600	33% Jan 36 1/2 May
Chicago & Southern Air Lines Inc	*	--	15 1/2	15 1/2	200	15 May 15 1/2 May
Chicago Corp common	1	--	17	17 1/2	400	15% Jan 18 1/2 Apr
Chicago Milwaukee St Paul & Pacific Ry common	*	--	20%	20%	500	19% Feb 24 Mar
Chicago Towel Co common	*	100 1/4	100	100	100	94 Jan 104 Apr
Chrysler Corp	25	74 1/2	74	76	1,200	68 1/2 Feb 76% May
Cleveland Cliffs Iron common	1	22 1/2	22 1/2	22 1/2	2,100	22 1/2 May 26 1/2 Jan
4 1/2% preferred	100	81	81	81 1/2	250	80 Jan 84 Mar
Clinton Foods Inc	1	19 1/2	19	19 1/2	400	18 1/2 Mar 25 Jan
Columbia Gas System (Un)	*	--	15 1/2	15 1/2	100	15 Apr 16% Jan
Commonwealth Edison common	25	31 1/2	31 1/2	32 1/2	3,000	30% Jan 33 Mar
\$1.32 convertible preferred	25	33 1/2	33 1/2	33 1/2	300	31 1/2 Jan 33% Mar
Consumers Power Co	*	35%	35%	35%	500	34% Jan 36 1/2 Jan
Continental Motors Corp	1	--	8	8	100	7% Apr 9 Jan
Crane Company	25	--	33 1/2	33 1/2	100	33 May 38 1/2 Jan
Curtiss-Wright (Un)	1	--	7 1/2	7 1/2	100	7 1/2 May 9 1/2 Jan
Detroit & Cleveland Nav (Un)	5	--	9 1/2	9 1/2	100	8 1/2 Jan 10 May
Dodge Mfg Corp	10	11 1/2	10 1/2	11 1/2	350	10% Feb 13 1/2 Apr
Domestic Finance Corp	1	--	5 1/2	5 1/2	700	4% Jan 5% Apr
Du Mont Laboratories Inc (Alan B) Class A	10c	--	16	16	200	16 May 19 1/2 Apr
du Pont (E I) de Nemours (Un)	5	--	83 1/2	83 1/2	200	80 May 91 1/2 Jan
Eastern Air Lines	1	--	22 1/2	22 1/2	100	22 1/2 May 22 1/2 May
Eastman Kodak (Un)	10	--	43 1/2	43 1/2	600	43 Apr 47 1/2 Jan
Falstaff Brewing Corp	1	--	14 1/2	14 1/2	200	13 Jan 16 Jan
Flour Mills of America Inc	5	--	11 1/2	11 1/2	600	9 1/2 Mar 12 1/2 Apr
Four-Wheel Drive Auto	10	--	7 1/2	7 1/2	2,050	7 Feb 7 1/2 Apr
Gamble-Skogmo Inc	5	--	6 1/2	7 1/2	900	6 1/2 May 8 1/2 Jan
General Amer Transportation	5	--	57	57	600	52 1/2 Jan 57 May
General Box Corp	1	2 1/2	2 1/2	2 1/2	3,600	2 1/2 May 2 1/2 Jan
General Electric Co (Un)	*	--	58	58 1/2	800	54% Feb 59% Jan
General Foods Corp	*	43 1/2	43 1/2	43 1/2	100	41 1/2 Apr 44% Jan
General Motors Corp	5	54 1/2	54 1/2	55 1/2	2,000	50 Feb 55% May
General Telephone Corp	20	31 1/2	31	31 1/2	600	29 1/2 Apr 31 1/2 May
Gibson Refrigerator Co	1	7	7	8 1/2	1,500	7 May 9 1/2 Jan
Gillette Safety Razor Co	*	--	31 1/2	31 1/2	200	30 1/2 Jan 33 1/2 Mar
Glidden Co (Un)	*	--	35%	35%	100	34 1/2 May 42% Jan
Goodyear Tire & Rubber Co	*	--	41	41 1/2	400	40% May 47% Jan
Gossard (W H) Co	*	--	7 1/2	8	750	7 1/2 Mar 8% Feb
Graham-Paige Motors (Un)	1	2 1/2	2 1/2	2 1/2	600	2 1/2 May 3% Feb
Gray Drug Stores	*	13 1/2	13 1/2	14	300	12 1/2 Apr 14 1/2 Jan
Great Lakes Dredge & Dock	*	--	19 1/2	19 1/2	650	18% May 20 1/2 Feb
Greif Bros Cooperage class A	*	--	16 1/2	17	450	16 1/2 May 19 1/2 Feb
Greyhound Corp (Un)	3	--	11 1/2	11 1/2	500	11 1/2 Jan 11 1/2 Feb
Griesedieck Western Brewery	2	17 1/2	17 1/2	17 1/2	450	17 Apr 22 1/2 Jan
Gulf Oil Corp	25	51 1/2	51 1/2	52 1/2	200	51 May 58% Jan
Hall Printing	5	--	16	16	100	15% Mar 16% Apr
Hallucraters Co	1	6	6	6	2,750	5% Apr 5% Jan
Hammond Instrument Co	1	23 1/4	23 1/4	23 1/2	250	21 1/2 Jan 23 1/2 Apr
Helleman (G) Brewing Co	1	--	21 1/2	21 1/2	750	20 Apr 24 1/2 Jan
Hein Werner Corp	3	10	10	10	100	9% Jan 11 1/2 Feb
Hibbard Spencer Bartlett	25	39 1/2	39 1/2	39 1/2	400	38 1/2 Feb 42 1/2 Feb
Hupp Corporation	1	3 1/2	3 1/2	3 1/2	200	3% Feb 3% Feb
Hutting Sash & Door common	5	25 1/2	25	25 1/2	100	24 1/2 Apr 26 Jan
Hydraulic Press Brick common	1	--	5	5 1/2	200	4% Apr 5% Apr
\$6 preferred	50	--	48 1/2	49	126	43% Apr 49% Apr
Illinois Brick Co	10	11 1/2	10 1/2	12	1,150	10 Feb 12 May
Illinois Central RR	100	--	68	68	100	56 Jan 68% May
Independent Pneumatic Tool	*	18 1/2	18 1/2	18 1/2	550	18 Feb 19% Jan
Indiana Steel Products Co	1	--	12 1/2	12 1/2	200	12 Apr 16 1/2 Jan
Indianapolis Power & Light	*	--	34 1/2	34 1/2	1,100	34% May 37% Mar
Inland Steel Co	*	43 1/2	43 1/2	45 1/2	700	43% May 51 Jan
Interlake Steamship Co	*	--	32 1/2	32 1/2	150	32 1/2 Mar 37 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	
Par	Low	High			Low	High
American Stores	•	36%	36%	50	33% Apr	36% May
American Tel & Tel	100	135%	154	1,980	153 Apr	157% Feb
Arundel Corporation	•	17	16 1/2	593	15% Jan	17% Mar
Atlantic City Elec Co	10	24%	24%	879	21% Jan	24% Apr
Autocar Co	5c	—	7 1/2	20	7% May	9 Mar
Baldwin-Lima-Hamilton Corp	13	9 1/2	9 1/2	164	9% May	11 1/2 Jan
Baldwin Securities Corp	75c	—	3 1/2	70	3% Apr	4 Jan
Baltimore Transit Co 5% 1st pfld	100	12	11 1/2	257	10% Apr	14 Jan
Budd Company	•	—	13% 14	178	13% Feb	14 1/2 Apr
Chrysler Corp	25	74%	73 1/2	514	68 Feb	76% May
Curtis Publishing Co common	•	7 1/2	7 1/2	1,025	6 Feb	8 1/2 Apr
Delaware Power & Light com	13 1/2	23%	24%	438	22% Apr	25% Jan
Electric Storage Battery	•	42%	41 1/2	320	40 May	43 1/2 Mar
Fidelity & Deposit Co	10	72 1/2	72 1/2	29	70% Mar	73 1/2 Feb
General Motors Corp	5	55	54	2,767	49% Feb	56% May
Gimbels Brothers	5	—	15% 15%	10	15% May	17 1/2 Apr
Hires (Charles E)	1	10%	10% 10%	50	10% May	11 1/2 Apr
Lehigh Coal & Navigation	10	—	8 1/2	514	8 1/2 Apr	9 1/2 Feb
Lehigh Valley RR	•	—	16 1/2	35	14% Feb	17 1/2 Apr
Martin (Glenn L)	1	—	10	10 1/2	9 1/2 Apr	14 1/2 Jan
Pennroad Corp	1	—	13 1/2	250	13% Mar	14 1/2 Apr
Pennsylvania Power & Light	•	28%	28 1/2	2,012	26% Feb	29% Mar
Pennsylvania RR	50	18 1/2	18 1/2	2,656	17% Feb	20% Jan
Pennsylvania Salt Mfg	10	53	52 1/2	707	50% May	67 1/2 Jan
Pennsylvania Water & Power Co	•	—	41	41 1/2	35	38% Jan
Philadelphia Electric common	•	30%	30%	2,893	28% Apr	30% Feb
Philha Transportation Co common	•	5 1/2	5 1/2	429	4% Apr	8 Jan
Participating preferred	20	7%	7	2,833	7 Feb	9 1/2 Jan
Philco Corp	3	—	28%	406	26% Jan	33% Apr
Public Service El & Gas common	•	26 1/2	26 1/2	566	24 Jan	26% Mar
\$1.40 div. preference common	•	27 1/4	27 1/4	20	25% Feb	28 1/2 Mar
Reading Co	50	28%	27 1/2	80	25 Jan	28% Mar
Scott Paper common	•	49 1/2	50 1/2	192	49% May	54 1/2 Jan
Sharp & Dohme Inc	•	42 1/2	42 1/2	65	40% Apr	48% Jan
Sun Oil Co	•	82	82	471	79 1/2 Jan	95 Jan
United Corp	1	—	5	31	4% Jan	5 1/2 Mar
United Gas Improvement	13 1/2	32 1/2	32 1/2	628	30% Feb	34 1/2 Mar
Westmoreland Inc	10	—	19 1/2	19 1/2	123	19% May
Westmoreland Coal	20	—	26 1/2	78	24% Apr	31 Feb
BONDS						
Balt. Transit Co 4s	1975	—	53 1/2	54	\$4,500	48 1/2 Jan
5s series A	1975	—	56	58	1,000	53 1/2 Jan
						58 Feb

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	
Par	Low	High			Low	High
Allegheny Ludlum Steel	•	37 1/2	37 1/2	80	37 1/2 May	46 Jan
American Electric Securities— Participating preferred	1	—	2 1/2	100	2 1/2 May	2 1/2 May
Arkansas Natural Gas common	•	14	14	50	13% Jan	14 1/2 Feb
Blaw-Knox Co	•	16%	16%	91	16% Feb	18 Jan
Columbia Gas System	•	15 1/2	15	73	15 Apr	16 1/2 Jan
Duquesne Brewing	5	8 1/2	8 1/2	1,600	7 1/2 Jan	10 Jan
Equitable Gas Co	8.50	—	22	132	20% Jan	22 1/2 Mar
Fort Pitt Brewing	1	8	8	5	8 May	9 1/2 Feb
Harbison Walker Refractories	•	—	31 1/2	44	30% Jan	33 1/2 Jan
Horne (Joseph) Co	•	—	29	310	29 May	32 Jan
Joy Manufacturing Co	1	35%	34 1/2	140	34% May	38 Mar
Kone Star Gas	10	25 1/2	26	655	25% Jan	27 1/2 Mar
Pittsburgh Brewing Co— Common	2 1/2	2 1/2	350	2 1/2 Apr	2% Jan	
\$2.50 convertible preferred	25	34	34	110	33 1/2 May	35% Jan
Pittsburgh Plate Glass	10	48%	48%	75	43 Mar	50 Jan
Pitts Screw & Bolt Corp	•	8%	9 1/2	249	8% May	11 Jan
Plymouth Oil Corp	3	—	32 1/2	136	31 1/2 Feb	36 1/2 Apr
Renner Co	•	—	55c	60c	2,200	40c Jan
San Toy Mining	10c	—	13c	13c	6,900	11c Jan
Standard Steel Spring	1	—	23%	151	22% Feb	24% Mar
United Engineering & Foundry	5	—	52 1/2	45	52 1/2 May	58 1/2 Jan
New common w/1	17 1/2	17 1/2	352	17 1/2 May	18 1/2 May	
Vanadium Alloys Steel	•	—	25 1/2	180	25% Apr	27 Jan
Westinghouse Air Brake	10	25 1/2	24 1/2	651	24% May	27 Jan
Westinghouse Electric Corp	12.50	36 1/2	36 1/2	332	35 Apr	40% Jan

San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	
Par	Low	High			Low	High
Abbott Laboratories	• 5	a56 1/2	a56 1/2	50	60% Feb	60% Feb
Admiral Corporation	• 1	a26 1/2	a26 1/2	40	26% Apr	28 1/2 Mar
Air Reduction Co (Un)	•	a24%	a24%	156	24 1/2 Apr	27 1/2 Jan
Alaska Juneau Gold Mining Co	10	—	a2%	50	2% Feb	3 1/2 Mar
Alleghany Corp (Un)	• 1	—	2%	100	2% May	3 1/2 Jan
Allied Chem & Dye Corp (Un)	•	68 1/2	68 1/2	125	68% May	76 1/2 Jan
Allis-Chalmers Mfg	•	—	49 1/2	49 1/2	456	48 1/2 Apr
Aluminum Limited	•	a103	a103	118	103% May	105% Jan
American Airlines Inc (Un)	• 1	12%	12%	526	12% Apr	16% Jan
American Broadcasting Co (Un)	• 1	9 1/2	9 1/2	100	9% May	10% May
American Can Co (Un)	• 25	28 1/2	28 1/2	278	28% May	30 1/2 Mar
Rights	• 1/2	1/2	1/2	2,788	1/2 May	1/4 May
Amer Car & Foundry (Un)	•	—	37	254	34 1/2 Jan	37 May
Amer Radiator & Stan San (Un)	•	15 1/2	15 1/2	610	15% Mar	16 1/2 Mar
American Smelting & Refining— Common (Un)	•	—	39 1/2	305	39% May	51 Jan
American Tel & Tel Co	100	—	154	154	1,173	153 Mar
American Woolen Co (Un)	•	a27 1/2	a28	115	27 1/2 May	36 1/2 Jan
Anaconda Copper Mining (Un)	• 50	43 1/2	43 1/2	410	43% May	54% Jan
Anglo Calif Natl Bank	20	34 1/2	34 1/2	1,415	32 1/2 Apr	35% Feb
Archer-Daniels-Midland Co	•	a50 1/2	a50 1/2	35	50% May	55% Feb
Armco Steel Corp	10	a35 1/2	a35 1/2	100	36 1/2 Apr	37 Apr
Armour & Co (Ill) (Un)	• 5	—	10	10	10 May	12 1/2 Mar
Atok-Big Wedge new common	P2	—	1.70	1.75	1,470	1.70 May
Avco Mfg Corp (Un)	• 3	—	7	7	170	7 Feb
Baldwin-Lima-Hamill Corp (Un)	• 13	—	10	10	232	10 May
Balt & Ohio RR (Un)	100	21 1/2	21 1/2	219	18 1/2 Feb	22% May
Bandini Petroleum	1	3 1/2	3 1/2	400	3% May	4% Mar
Bendix Aviation Corp (Un)	• 5	—	a47 1/2	70</		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High					Low	High
Phelps Dodge Corp new com (Un) 12.50	—	36 36	420	35 May	36 3/4 Apr	Standard Brands Inc (Un) —	*	24 1/2 24 1/2	430	23 Jan	25 1/2 Feb
Philco Corp 5	28 1/2	28 1/2 28 1/2	223	28 1/2 May	30 1/2 Apr	Standard Oil Co of California —	53 3/8	53 1/2 54 1/2	2,728	50 1/2 Feb	57 1/2 Apr
Philippine Long Dist Tel Co P100	—	31 1/2 32 1/2	136	21 1/2 Feb	32 1/2 May	Standard Oil Co (Indiana) 25	—	79 1/2 80 1/2	83	77 1/2 Jan	79 1/2 Mar
Phillips Petroleum Co 54 1/2	a54 1/2	a54 1/2 a55 1/2	223	49 1/2 Mar	58 1/2 Apr	Standard Oil of N J 15	—	475 1/2 a75 1/2	444	75 Feb	88 Jan
Puget Sound Pulp & Timber 28	—	28 29 1/2	581	28 May	37 Feb	Studebaker Corp (Un) 1	—	a37 1/2 a37 1/2	110	32 1/2 Feb	38 1/2 May
Pullman Inc (Un) 5	—	a41 1/2 a42 1/2	52	40 1/2 Mar	42 1/2 Jan	Sunray Oil Corp 1	—	21 1/2 21 1/2	478	20 1/2 Jan	23 1/2 Jan
Pure Oil Co (Un) 5	—	a61 1/2 a61 1/2	17	61 1/2 Jan	68 1/2 Mar	Superior Portland Cement com (Un) 5	—	24 1/2 24 1/2	100	24 May	24 1/2 May
Radio Corp of America (Un) 5	—	a25 1/2 a26 1/2	395	23 1/2 Jan	28 1/2 Apr	Super Mold Corp new common 5	—	14 1/2 14 1/2	406	13 1/2 Mya	14 1/2 May
Railway Equip & Realty Co Ltd pfd 100	—	90 1/2 90 1/2	30	84 Jan	90 1/2 May	Sylvania Electric Products 7.50	a33 3/8	a33 3/8 a34 1/2	150	a—	a—
Rayonier Incorp new common Preferred 25	—	26 1/2 26 3/4	172	24 1/2 May	28 1/2 Apr	Texas Company (Un) 25	a54 1/2	a54 1/2 a56 1/2	364	53 1/2 Feb	60 Jan
Remington Rand Inc 5	—	a35 1/2 a35 1/2	30	34 1/2 Jan	36 Mar	Textron Incorporated common 50c	—	10	14 Apr	15 1/2 Feb	49 1/2 Mar
Republic Steel Corp (Un) 5	a39 1/4	a39 1/4 a39 1/4	122	39 1/2 Apr	43 1/2 Jan	Tide Water Associated Oil old com 10	—	a42 1/2 a43 1/2	148	43 Feb	49 1/2 Mar
Reynolds Tobacco class B (Un) 10	a34 1/2	a34 1/2 a34 1/2	407	32 1/2 Jan	35 1/2 Mar	New common w/ 10	—	21 1/2 21 1/2	100	21 1/2 May	21 1/2 Mar
Rheem Manufacturing Co 1	a26	a26 a26 1/2	2,458	26 May	33 Jan	Transamerica Corp 2	25 3/8	25 1/2 26	3,523	21 1/2 Jan	27 1/2 Mar
Richfield Oil Corp 5	—	62 1/2 62 1/2	353	54 Feb	64 May	Trans World Airlines Inc 5	—	a19 1/4 a19 1/4	25	20 1/2 Feb	23 Jan
Roos Bros 1	—	a41 a41	17	32 Feb	42 1/2 May	Tri-Continental Corp 1	a14 1/2	a14 1/2 a14 1/2	25	a—	a—
S & W Fine Foods Inc 10	9 1/2	9 1/2 9 1/2	1,000	8 1/2 May	11 1/2 Jan	Union Carbide & Carbon (Un) *	—	61 1/4 61 1/4	252	57 1/2 Feb	63 1/2 Jan
Safeway Stores Inc 5	—	32 1/4 32 1/4	475	30 Feb	32 1/4 Jan	Union Oil Co of California common 25	—	a40 1/2 a42	348	36 Feb	44 1/2 Mar
St Joseph Lead (Un) 10	a44	a44 a45 1/2	115	49 Jan	49 Jan	Union Sugar common 12 1/2	23	23 23 1/2	410	23 May	26 1/2 Feb
St Regis Paper Co 5	—	a19 1/2 a20 1/2	103	21 1/2 May	21 1/2 Apr	United Aircraft Corp (Un) 5	a29 1/2	a29 1/2 a29 1/2	75	28 1/2 Apr	33 1/2 Jan
San Mauricio Mining P10	10c	9c 10c	12,700	9c Apr	15c Jan	United Air Line Inc 10	—	25 1/2 25 1/2	100	25 May	33 1/2 Jan
Schenley Industries 1.40	—	a26 1/2 a26 1/2	62	25 1/2 Apr	28 1/2 Apr	United Can & Glass Co 2 1/2	9 1/2	9 1/2 9 1/2	465	8 1/2 Feb	10 Apr
Scott Paper Co *	—	50 50	175	49 1/2 May	53 1/2 Jan	United Corp of Del (Un) 1	—	a51 1/2 a51 1/2	50	4 1/2 Jan	5 1/2 Mar
Sears Roebuck & Co *	a52 1/2	a52 1/2 a53 1/2	282	50 1/2 Mar	56 1/2 Jan	United Gas Corp (Un) 10	—	a26 1/2 a26 1/2	50	24 1/2 Jan	27 Mar
Shasta Water Co (Un) *	11 1/2	11 1/2 11 1/2	30	7 1/2 Jan	11 1/2 May	United Paramount Theatres com (Un) 1	—	a17 1/2 a17 1/2	1	18 1/2 Apr	21 Jan
Shell Oil Co 15	a76 1/2	a76 1/2 a77 1/2	145	66 1/2 Feb	83 Mar	U S Steel Corp common *	—	37 1/2 38 1/2	1,382	37 1/2 May	41 1/2 Jan
Sinclair Oil Corp (Un) *	44 1/2	44 1/2 44 1/2	550	42 1/2 Jan	47 Jan	Victor Equipment Co 1	—	3 9 1/2	518	8 1/2 Jan	9 1/2 Mar
Soco-Vacuum Oil (Un) 15	—	38 38 1/2	455	35 Jan	40 1/2 Jan	Warner Bros Pictures (Un) 5	—	a13 1/4 a13 1/4	5	13 1/2 May	15 Jan
Southern Calif Edison Co com (Un) *	34 1/2	34 1/2 35	2,102	34 Apr	Wells Fargo Bank & U T 100	—	272 272	22	25 1/2 Feb	27 1/2 May	
Preferred 4.32% Conv preferred 4.48% 25	a29 1/2	a29 1/2 a29 1/2	153	29 Apr	Westes Petroleum common (Un) 1	—	62c 60c	3,165	62c May	78c Mar	
Southern California Gas pfd series A 25	—	32 1/2 32 1/2	77	30 1/2 Jan	Preferred (Un) 1	—	5 5	1,208	4 1/2 Feb	8 1/2 Mar	
Southern California Petroleum 2	—	16 16	200	15 Apr	Western Air Lines Inc (Un) 1	—	11 11	291	11 May	15 1/2 Jan	
Southern Co 5	—	13 1/2 13 1/2	448	12 1/2 Jan	Western Dept Stores common 25c	—	9 1/2 9 1/2	580	8 1/2 Apr	10 1/2 Jan	
Southern Pacific Co *	a73 1/4	a72 1/2 a74	341	61 1/2 Jan	Willys-Overland Motors (Un) 1	—	a9 1/2 a9 1/2	10	8 1/2 Feb	10 1/2 Jan	
Sperry Corp 1	—	33 33	150	32 1/2 Apr	Wooworth (F W) (Un) 10	—	43 1/2 43 1/2	511	42 1/2 Jan	43 1/2 Jan	
					Yellow Cab Co common 1	—	5 5	100	5 May	6 1/2 Jan	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

Montreal Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High					Low	High
Canadian Funds						Dominion Dairies common *	—	a4 a4	15	4 Mar	4 Mar
STOCKS						Dominion Foundries & Steel com *	—	12 1/2 12 1/2	835	12 1/2 May	14 1/2 Jan
						Dominion Glass common *	—	49 50	190	48 1/2 May	65 1/2 Jan
						7% preferred 20	29	29 29	75	28 Apr	30 Jan
						Dominion Steel & Coal *	16 1/4	16 1/4 16 1/4	1,508	16 1/4 Mar	19 1/2 Jan
						Dominion Stores Ltd *	—	a11 a11	15	10 1/2 Mar	12 Jan
						Dominion Tar & Chemical common *	38	37 3/4 38	573	37 1/2 May	45 Jan
						Red preferred 23 1/2	—	19 1/2 19 1/2	325	19 Apr	20 1/2 Feb
						Dominion Textile common *	10 1/4	10 1/4 10 1/4	3,905	10 1/4 Apr	13 1/2 Jan
						7% preferred 100	141	141 145	115	141 May	150 Jan
						Donohue Bros Ltd *	15 1/2	15 1/2 16	985	15 1/2 Mar	18 1/2 Jan
					</						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low High
	Par	Low High		Low High
Simpsons class B 4½% preferred	100	95½ 95½	34 34	50 29 Jan 40 Mar
Southern Press Co	*	—	12 12	10 90½ Jan 98½ Feb
Southern Canada Power	*	825	24 24	150 17 Mar 18 Jan
Standard Brands Ltd.	*	—	24 24	70 24 Mar 26 Jan
Steel Co of Canada common	*	30½	30 30	2,110 110 24½ May 24½ May
Preferred	5	30 30	30 30	247 28½ May 35½ Jan 35 Jan
Thrift Stores Ltd.	*	13 13	13 13	330 12½ Apr 14 14 Jan
Trad Oil Co Ltd.	*	3.00	3.00 3.15	2,800 2.40 Feb 3.30 Apr
Tuckett Tobacco 7% preferred	100	—	130 130	15 130 Apr 135 Jan
United Steel Corp.	*	10 10	10 10	965 10 Mar 11½ Feb
Wabasso Cotton	*	10 10	10 10	45 15 May 19 Jan
Waner Gooderham & Worts	*	—	42 42	1,550 41½ Apr 51½ Jan
Western Groceries Ltd.	*	45 45	45 45	75 a— a—
Western Leaseholds Ltd.	*	7.50	7.50 7.50	125 7.50 May 9.80 Jan
Weston Geo 4½% preferred	100	91½ 91½	91½ 91½	10 91½ Feb 91½ Feb
Winnipeg Electric common	*	—	35 35	260 35½ Apr 40 Jan
Zellers Limited	*	14	14 14	3,640 13½ Jan 16½ Apr
5% preferred	25	—	24 24	40 25 Jan 25½ Mar
Banks—				
Canadienne	10	21 21	150	20½ Jan 21 Feb
Commerce	10	24 24	24 25	1,235 24 Apr 26½ Jan
Dominion	10	27 27	27 27	45 26½ May 30 Jan
Montreal	10	28 28	28 28	1,675 26½ Apr 30 Jan
Nova Scotia	10	37 37	37 37	387 35½ Apr 37½ Feb
Royal	10	28 28	28 28	1,822 27½ Apr 30 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low High
	Par	Low High		Low High
Consolidated Lebel Oro Mines Ltd.	1	—	18½ 20½	4,100 9c Jan 23c Apr
Cons Rochette Mines Ltd.	1	—	15c 15c	3,000 15c May 24½ Jan
Cortez Explorations Ltd.	1	—	4½ 5c	1,400 3½ Jan 8c Mar
Cournor Mining Co Ltd.	1	12c	12c 12c	1,000 10c Feb 12c Feb
Dome Mines Ltd.	*	—	20 20	375 16½ Jan 20½ Apr
Dominion Asbestos	4.95	4.70	5.05	9,650 2.60 Feb 5.40 Apr
Duvex Oils & Minerals Ltd.	1	93c	90c 95c	6,500 79c Apr 95c May
East Malartic Mines Limited	1	—	2.26 2.26	200 90c Feb 2.50 Apr
East Sullivan Mines Ltd.	1	7.55	7.55 7.90	2,400 7.55 May 9.20 Jan
Eldona Gold Mines Ltd.	1	21c	21c 24c	3,000 19c Jan 48c Feb
Emerald Glacier	*	—	1.15 1.15	2,200 1.00 Feb 1.60 Apr
Fontana Mines (1945) Ltd.	1	7.15	7.10 7.40	1,500 4½c Jan 8c Jan
Prohibition Exploration	*	—	6.00 6.00	2,150 6.55 Mar 7.10 Jan
Golden Manitou Mines Ltd.	1	—	14c 14c	1,000 10c Apr 14c May
Heva Gold Mines Ltd.	1	—	13 13	2,020 13½ Jan 15½ Jan
Hollinger Cons Gold Mines Ltd.	5	13 13	13 14	21c 21c Feb 30c Apr
Hudson-Rand Gold Mines Ltd.	1	21c	21c 26c	3,724 3½c Mar 4½c Jan
Jack Lake Mines Ltd.	1	—	3½ 3½	6,500 3½c Mar 4½c Jan
Jacuzzi Mines Ltd.	1	17c	17c 18c	4,000 15c Jan 28c Mar
Kayrand Min Dev Co Ltd.	1	10c	10c 10½	13,000 10c Apr 13c Jan
Kenmaya Yukon Mines	1	37c	30c 37c	165,800 12c Jan 40c May
Kerr-Addison Gold Mines Ltd.	1	—	18 19	1,000 17½ Jan 19½ Apr
Labrador Mining & Exploration Co Ltd.	1	—	10 10½	910 8.00 Jan 10½ May
Ladulama Gold Mines Ltd.	*	—	26 26½	1,000 25c Jan 31c Jan
Lake Shore Mines Ltd.	1	—	all 1½ all 1½	30 11 Feb 13 Apr
Lavalle Mines Ltd.	1	—	11½ 12c	3,000 11½c May 23c Jan
Lingside Gold Mines Ltd.	1	—	3½ 4c	3,000 3c Jan 5c May
Louvicourt Goldfields Ltd.	1	—	28c 29c	2,500 23c Jan 39c Feb
Macassa Mines Ltd.	1	—	2.05 2.05	200 1.88 Mar 2.05 May
Macdonald Mines Ltd.	1	—	1.15 1.18	4,500 1.03 Jan 1.50 Feb
McIntyre-Porcupine Mines Ltd.	5	—	72 75	640 67 Jan 81½ Apr
Merrill Island Mining Corp Ltd.	1	52 52	52 55c	8,200 45c Jan 73c Apr
Mining Corp of Canada Ltd.	*	—	a14 14 a14 14	100 14½ Jan 17½ Jan
Mogador Mines Ltd.	1	68 68	68 68	15,200 9c Apr 75½c Apr
Monpas Mines Ltd.	1	—	9½ 9½	4,500 9c Apr 14½c Jan
Montauban Mines Ltd.	*	73c	70c 85c	113,250 55c Jan 95c Apr
Nechi Cons Dredging Ltd.	1	—	45c 45c	1,000 35c Jan 50c Jan
New Calumet Mines Ltd.	1	2.15	2.15 2.15	100 2.15 May 3.10 Jan
New Formaque Mines Ltd.	1	—	18c 18c	600 18c May 26c Mar
New Goldvue Mines Ltd.	1	—	57c 59c	3,000 29c Feb 74c Apr
New Louvre Mines Ltd.	1	13c	13c 16c	15,500 5c Jan 16c May
New Pacific Coal & Oils Ltd.	*	84c	73c 95c	237,300 95c May 95c May
New Santiago Mines Ltd.	50c	18c	15c 18c	7,500 11c Jan 23c Apr
Nocana Mines Ltd.	1	—	25c 27c	4,600 21c Mar 28c Jan
Normal Metal Mining Corp Ltd.	*	4.80	4.75 4.90	950 4.75 May 5.60 Apr
Ontario Pyrites	—	—	2.05 2.30	11,300 2.05 May 3.15 Apr
Opemiska Copper Mines	1	1.85	1.85 1.85	3,000 1.50 Jan 2.45 Apr
Pato Cons Gold Dredging Ltd.	1	3.40	3.40 3.50	2,800 3.00 Feb 3.50 Apr
Perchcourt Gold Fields Ltd.	1	1.00c	84c 1.03c	94,625 59c Mar 1.03 May
Quebec Chibougamau Goldfields	1	22c	20c 24c	8,400 16c Jan 34c Feb
Quebec Copper Corp Ltd.	1	—	1.30 1.44	9,700 1.15 Apr 1.85 Jan
Quebec Labrador Development Co Ltd.	1	—	27c 30c	9,500 27c Jan 34c Jan
Quebec Smelting & Refining	1	—	12c 12c	1,000 11c Apr 18½c Jan
Quebec Yellowknife Gold Mines Ltd.	1	—	5½c 6c	1,500 5c Feb 2.5c May
Quemont Mining Corp Ltd.	*	20 20	20 20	150 20½ May 25 Jan
Royran Gold Fields Ltd.	1	13c	10c 14c	31,400 10c Jan 20c Apr
Senator-Rouyn Ltd.	1	—	a19c a19c	200 a— a—
Sherritt-Gordon Mines Ltd.	1	4.25	4.20 4.30	3,150 4.00 Mar 4.70 Mar
Silver Miller Mines Ltd.	1	—	1.95 1.95	1,000 1.60 Jan 1.95 May
Siscoe Gold Mines Ltd.	1	—	59c 59c	1,000 59c May 74½c Jan
Soma-Duvernay Gold Mines Ltd.	1	—	7c 8c	1,500 5½c Mar 8c Jan
Stadacona Mines (1944) Ltd.	*	—	a30c a35c	300 30c May 45c Jan
Standard Gold Mines Ltd.	1	6.95	6.90 7.00	4,023 7c Apr 11c Apr
Steep Rock Iron Mines Ltd.	1	—	2.95 3.00	1,400 2.95 May 3.45 Jan
Sullivan Cons Mines Ltd.	1	—	—	800 11½c May 13½c Feb
Tache Lake Mines Ltd.	1	46c	42c 48c	24,500 30c Feb 65c Jan
Tobrit Silver Mines Ltd.	1	—	1.72 1.75	1,100 1.72 May 2.12 Jan
Trebor Mines Ltd.	1	13c	12c 13c	9,500 10c Jan 19½c Feb
Tungsten Corp of Canada Ltd.	1	50c	49c 59c	41,000 30½c Mar 11½c Jan
United Asbestos Corp Ltd.	1	3.95	3.90 3.95	9,150 3.05 Jan 4.75 Mar
United Lead & Zinc Mines Ltd.	1	57c	55c 60c	22,600 55c May 92c Feb
United Keno Hill Mines Ltd.	—	—	12 12	800 11½c May 13½c Feb
Villbona Gold Mines Ltd.	1	—	8c 10c	10,000 5c Feb 10c May
Vinray Malartic Mines Ltd.	1	—	2½ 2½	1,500 2c Mar 3c Jan
Waite Amulet Mines Ltd.	—	—	a14 a14	375 12 Jan 14½c Feb
Weeden Pyrite & Copper	1	62c	61c 68c	16,000 57c Jan 80c Mar
Wendell Mineral Products	1	41c	40c 41c	34,200 30c Mar 50c Jan
Western Uranium Cobalt Mines	1	4.25	4.00 4.40	24,900 3.20 Feb 4.80 Mar
Westville Mines Ltd.	1	3½ 4c	3½ 4c	7,000 3c Mar 4¾c Jan
Oil Stocks—				
Admiral Oils Ltd.	*	57c	50c 58c	136,700 35c Mar 67c Apr
Altex Oils Ltd.	1	73c	73c 74c	6,500 73c May 89c Apr
Anaconda Oil	*	—	20 20	6,300 14c Jan 25c Apr
Anglo-Canadian Oil Co Ltd.	*	—	8.00 8.00	1,050 7.70 Apr 9.60 Jan
Bristol Oils Ltd.	1	90c	84c 90c	17,600 75c Apr 90c May
Calgary & Edmonton Corp Ltd.	*	—	14 15	650 13½ Jan 19 Jan
Calvan Petroleum Ltd.	*	7.70	7.65 7.95	1,500 5.25 Jan 8.75 Apr
Canada Southern Oils Ltd.	1	13 13	13½ 13½	1,235 8.25 Jan 14½c Apr
Canadian Atlantic Oil Co	2	—	7.10 7.15	8,350 6.00 Jan 7.75 Apr
Canadian Decata Gas & Oils Ltd.	*	1.23	1.23 1.28	6,066 1.23 May 1.28 May
Canadian Devonian	—	—	1.60 1.60	500 1.40 Au 1.76 Apr

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

ENQUIRIES INVITED . . .

J. H. Crang & Co.

40 Adelaide St. West, Toronto

MEMBERS

Toronto Stock Exchange Montreal Stock Exchange
 Montreal Curb Market Vancouver Stock Exchange
 Calgary Stock Exchange Winnipeg Grain Exchange

EMPIRE 3-8611

BRANCHES

Niagara Falls Oshawa
 St. Catharines

Toronto Stock Exchange

Canadian Funds

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low	High
Abitibi Power & Paper common	15 1/2	14 3/4 - 16	12,494	14 Apr	18 1/2 Jan
\$1.50 preferred	20	25 1/2 - 25 3/4	487	25 Jan	25 1/2 Mar
Acadia-Atlantic class A	—	16 1/2 - 17	696	16 1/2 Apr	18 1/4 Mar
Common	—	5 3/4 - 5 1/4	195	5 Apr	6 1/2 Feb
Acadia-Uranium	—	22 1/4 - 24	8,118	11c Mar	28c Apr
Acme Gas & Oil	32c	31c - 38c	29,850	12c Jan	69c Apr
Admiral Oils	50c	50c - 58c	85,850	33c Mar	73c Apr
Agnew-Surpass	—	8 3/4 - 8 7/8	180	8 3/4 May	10 1/4 Jan
Ajax Petroleums	1.74	1.70 - 1.81	32,400	1.42 Feb	2.00 Apr
Akaicho Yellow Knife	1.40	1.35 - 1.49	5,810	99c Mar	1.65 Apr
Class B warrants	—	12c - 13c	3,741	12c May	25c May
Albermont Petroleums Ltd.	3.20	3.05 - 3.30	53,385	2.60 Apr	3.45 May
Alberta Distillers common	2.50	2.35 - 2.60	600	2.00 May	3.15 Jan
Common Voting trust certificates	2.35	2.35 - 2.35	200	2.00 May	3.05 Jan
Alberta Pacific Cons	1	60c - 64c	1,976	50 1/2c Mar	65c Jan
Algoma Steel	43	43 - 45 1/4c	358	43 May	56 1/2c Jan
Aluminum Ltd	102 1/2	101 - 103	325	96 Apr	125 1/2 Feb
Aluminum of Canada preferred	25	24 - 24	205	23 Mar	24 Jan
Amalgamated Larder	1	19c - 19c	1,100	16c Mar	26c Apr
American Leduc Petroleums Ltd.	83c	80c - 96c	21,750	68c Mar	1.12 Jan
American Nepheline	70c	70c - 70c	116,920	70c May	1.01 Feb
American Yellowknife	1	58c - 60c	92,100	46c Mar	70c Feb
Anacon Lead	2.55	2.50 - 2.85	22,250	2.50 May	3.75 Jan
Anchor Petroleums	1	23c - 22c 24 1/4c	39,400	20c Jan	33c Mar
Anglo-Canadian Oil	8.00	7.95 - 8.00	7,900	7.65 May	9.60 Jan
Anglo-Huronian	—	11 1/2 - 12	500	11 May	12 1/2 Apr
Anglo Rouyn Mines	1	15c - 26c	5,100	15c May	33c Jan
Ankeno Mines	30c	30c - 33c	37,000	30c Mar	62 1/2c Jan
Anson Petroleums Ltd.	85c	85c - 87c	24,300	51c Jan	1.15 Apr
Apex Cons Resources	8 1/2c	8 1/2c - 9 1/2c	28,900	7 1/2c Jan	12c Jan
Aquarius Porcupine	1	20c - 20c	4,000	10 1/4c Feb	25 1/2c Apr
Area Mines	36c	33c - 36c	4,700	26c Jan	50c Feb
Argus Corp common	11 1/2	11 1/2 - 11 3/4	780	11 1/2 May	14 Jan
Arion Gold	13c	13c - 14c	16,200	11c Jan	17c Apr
Armistice	9 1/2c	9c - 10c	4,000	8c Apr	12c Jan
Ascot Metals Corp	2.18	2.14 - 2.38	112,200	2.14 May	3.10 Jan
Ashdown Hardware class B	10	16 1/2 - 17 1/2	225	16 1/2 Mar	18 1/4 Mar
Asher Oil Co Ltd	1.66	1.62 - 1.70	21,250	1.46 Jan	2.05 Apr
Athona Mines (1937)	12c	10 1/4c - 13c	10,150	8c Feb	14c Apr
Atlas Steels	22 1/2	22 1/2 - 22 1/2	1,160	21 1/4 Feb	23 1/2 Jan
Atlas Yellowknife	1	16c - 16c	1,500	12c Jan	20c Apr
Atlin-Ruffner Mines	19c	19c - 25c	16,000	14c Jan	31c Feb
Aubelle Mines	9c	8 1/2c - 9 1/4c	10,500	8c Mar	12c Apr
Aumaque	19c	19c - 20c	13,800	17c Mar	24c Jan
Aunor Gold	3.00	3.00 - 3.25	1,355	2.86 Feb	3.30 Apr
Bagamac Mines	18c	18c - 19c	11,000	14c Mar	20c Apr
Bankfield Consolidated	9 1/2c	8 1/2c - 9 1/2c	31,750	6c Feb	9 1/4c Apr
Bank of Montreal	10	27 1/2 - 27 3/4	1,225	27 Apr	30 Jan
Bank of Nova Scotia	36 1/2	36 1/2 - 37	577	35 1/2 May	37 1/2 Feb
Bank of Toronto	38 1/2	38 1/2 - 39 1/2	180	37 1/2 Apr	41 Jan
Barcelona Traction	1.25	1.25 - 1.25	85	1.25 May	1.85 Jan
Barnat Mines	1.18	1.15 - 1.22	14,287	90c Feb	1.28 May
Barvue Mines Ltd.	6.00	6.00 - 6.25	11,375	4.95 Apr	6.65 Jan
Barymin Co Ltd.	—	99c - 99c	600	80c Jan	1.15 Mar
Base Metals Mining	45c	44c - 50c	50,960	41 1/4c Mar	65c Jan
Beattie-Duquesne Mines Ltd	55c	55c - 60c	18,175	43c Mar	60c May
Beatty Bros	8 1/2c	8 1/2c - 8 1/2c	130	7 Mar	9 1/4c Jan
Bell Telephone	25	35 1/4 - 35 1/4	9,713	34 1/4 Apr	39 1/2c Feb
Belleme Mines	21c	21c - 25c	29,000	20 1/2c Mar	40c Jan
Berens River	50c	34c - 50c	1,600	34c May	52c Feb
Bewcourt Gold	1.18	1.13 - 1.23	25,300	70c Feb	1.40 Apr
Biblio Yukon Mines	—	70c - 80c	9,800	70c Jan	1.15 Feb
Bidgood Kirkland	9c	8 1/2c - 10c	25,650	4 1/4c Jan	13c Apr
Biltmore Hats common	—	6 1/2 - 6 1/2	25	6 1/2c Jan	7 Feb
Boojoo Mines	27c	26c - 32c	38,400	15c Jan	38c Apr
Bonville Gold	4 1/2c	4 1/2c - 6c	29,500	3 1/2c Jan	6c May
Bordulac	27c	27c - 32c	89,200	25c Apr	45c Jan
Boymar	11 1/2c	11c - 12c	10,000	9 1/2c Jan	18c Jan
Brairone Mines	6.10	6.00 - 6.25	2,396	5.80 Feb	6.35 Apr
Brantford Cordage class A	—	15 1/4c - 15 1/4c	30	15 1/4c May	17 1/2c Feb
Brazillian Traction ordinary	10 1/4	10 1/4 - 10 1/4	13,672	10% Feb	13 1/4c Jan
Brewis Red Lake	16 1/4c	10c - 11 1/2c	63,000	10c May	21 1/2c Feb
Bright T G common	—	7 - 7	115	7 Mar	10 Jan
Bristol Oils	89 1/2c	77c - 90c	259,750	73c May	90c May
Britalita Petroleums Ltd.	7.25	6.90 - 7.30	6,250	6.00 Apr	9.85 Mar
British American Oil common	22 1/2	22 1/2 - 22 1/2	6,304	20 1/2c Feb	26 Apr
British Columbia Elec 4 1/4% pfds	100	88 1/2c	89	87 Mar	91 Jan
British Columbia Forest Products	5 1/2	5% - 6%	5,875	5% May	8 Jan
British Columbia Packers class A	—	16 - 16 1/2	565	16 May	20 Jan
Class B	—	13 - 13	157	13 Mar	19 Feb
British Columbia Power class A	30 1/2c	30 1/4 - 31	631	30 Mar	33 1/2c Jan
Class B	6 1/2c	6 1/2c - 6 1/2c	1,402	5% Jan	7 1/2c Feb
Broulan Reef Mines	1.75	1.75 - 1.80	19,850	1.39 Mar	1.86 Apr
Bruck Mills class A	—	16% - 17	55	16% May	19 Jan
Buffadison Gold	1.7c	1.5c - 1.7c	36,500	8 1/4c Jan	21c Apr
Buffalo Ankerite	1.04	1.04 - 1.14	1,075	92c Mar	1.39 Mar
Buffalo Canadian	25c	24c - 29c	21,500	18c Jan	35c Apr
Buffalo Red Lake	7c	7c - 8c	8,500	5 1/2c Jan	12c Apr
Building Products	31	31 - 31	140	31 Apr	36 Feb
Bulldog Yellow Knife	—	34c - 35c	6,500	25c Jan	41c Apr
Bunker Hill	7 1/2c	7 1/2c - 10c	7,000	7 1/2c May	10 1/2c Apr
Burlington Steel	—	20 1/2 - 20 1/2	100	20 Apr	22 1/2 Jan
Burns & Co class A	36	36 - 36	60	36 May	50 Jan
Class B	27	27 - 28	780	24 1/4c Feb	32 1/2c Jan
Burrard class A	—	7 1/2 - 7 1/2	610	7 1/2c Feb	8 1/2c Jan
Calder Bousquet	12 1/2c	10 1/2c - 12 1/2c	15,700	7c Jan	15c Apr
Caldwell Linen 2nd preferred	16 1/2c	16 1/2c - 16 1/2c	10	16 1/2c Jan	16 1/2c Jan
Calgary & Edmonton	14 1/2c	14 1/2c - 14 1/2c	2,625	13 1/2c Jan	19 Jan
Callinan Flint Flon	25c	24c - 25 1/2c	23,224	23c Apr	43c Jan
Calmont Oils	1.66	1.65 - 1.75	24,360	1.55 Jan	2.48 Jan
Calnorth Oils	77c	72c - 77c	42,100	51c Jan	1.53 Feb
Calvan Cons Oil & Gas	7.60	7.60 - 7.95	9,005	5.45 Jan	8.85 Apr
Campbell Chibougamau	—	2.30 - 2.40	50		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	
Par		Low	High		Low	High	Par			Low	High		Low	High		
Dominion Stores	• 10½	10½ 10¾	1,075	0½ Mar	12½ Jan			Jet Oils Ltd.	• 90c	82c 95c	234,025	54c Feb	95c May			
Dominion Tar & Chemical common	• 38	37½ 38	94	37½ May	45 Jan			Joburke Gold	• —	8½c 9c	1,000	6½c Feb	11c May			
Preferred	23.50	19¾ 19¼	300	19 Jan	20½ Feb			Joliet Quebec Mines	• 46½c	46c 51c	10,750	41c Mar	57c Jan			
Dominion Textile common	• 10½	10½ 10½	301	10 Apr	13 Jan			Jupiter Oils Ltd.	• 3.90	3.90 4.10	4,225	2.65 Jan	5.00 Apr			
Dominion Woolmens	• 5	5 5	200	5 Apr	7½ Jan			Kayrand Mining	• 1	10c 11c	10,000	10c Feb	16c Apr			
Donaldson Mines	• 1	40c 40c	1,000	39c May	55c Jan			Keiore Gold	• 18c	18c 22c	203,900	15c Mar	31c Feb			
Donnell & Mudge class A	• —	5 5	100	4.80 May	6.00 Jan			Kelvinator	• 15	15 15	75	14 Mar	15 Feb			
Dragon Oils & Gas	• 1.18	1.12 1.25	62,960	96c Mar	1.40 Apr			Kenville Gold	• 23c	22c 28½c	32,000	21c Mar	38c Apr			
Duxex Oils & Minerals	• 1	94c 98c	232,475	60c Apr	97c May			Kerr-Addison	• 18¾c	18½c 19c	6,190	16½c Jan	19½c Apr			
East Amphi	• 1	13c 12¾c	14c	16,900	7½c Feb	14c May		Keyboycon Mines	• 9¾c	9½c 10c	13,500	9½c May	17c Apr			
East Crest Oil	• 1	19c 18c	20c	19,215	18c May	28c Mar		Kirkland-Hudson	• 1.75	1.72 1.82	6,000	1.60 Feb	2.40 Jan			
East Malartic Mines	• 1	2.35	2.20 2.35	55,245	85c Mar	2.50 Apr		Kirkland Lake	• 82c	81c 87c	6,431	70½c Feb	1.00 Apr			
East Rim Nickel Mines	• 1	1.07	1.07 1.18	23,400	84c Mar	1.45 Apr		Kirkland Townsite	• —	17c 18c	6,000	16c Jan	24c Jan			
East-Sullivan Mines	• 1	7.60	7.50 8.00	9,750	7.50 May	9.25 Jan		Klondike-Keno	• 36½c	36c 45c	8,200	36c May	67c Mar			
Eastern Metals	• 1	1.35	1.30 1.50	51,700	1.30 May	1.60 Apr		Kroy Oils Ltd.	• 2.50	2.50 2.71	21,775	1.70 Jan	3.00 Apr			
Economic Investment	10	24	24 24	173	24 May	27½ Jan		Labatt (John) Ltd.	• 16½c	16½c 17½c	715	16½c May	18½c Jan			
Elider Mines	• 1	67c	65c 70c	15,500	48c Jan	77c Apr		Labrador Mining & Exploration	• 10½c	10 10½c	8,745	8.25 Jan	10½c Apr			
Fidona Gold	• 1	21½c	21c 23c	53,500	18c Jan	49c Feb		Ladulama Gold Mines	• —	27c 28c	4,700	25c Jan	32c Jan			
Elora Industries common	• —	35c 35c	700	35c May	1.25 Jan			Lake Dufault Mines	• 1.10	1.10 1.25	29,000	76c Jan	2.40 Feb			
El Pen Rey	• 1	13½c	13c 15c	36,166	13c May	18c Jan		Lake Lingman	• 21c	20c 22c	24,850	18c Feb	23c May			
El Sol Gold	• 1	5¾c	5¾c 6c	5,500	5c Jan	7½c Apr		Lake-Osu	• 27c	24c 27c	23,150	20c Feb	30c Apr			
Emerald Glacier	• 1	1.15	1.15 1.42	7,750	1.00 Feb	1.65 Apr		Lake Shore Mines	• 11	11 11½c	1,283	11 Feb	13½c Apr			
Estella Mines Ltd.	• 1	1.35	1.30 1.45	4,200	1.30 May	2.60 Jan		Lake Wasa Mining	• 42c	39c 47c	59,700	30c Mar	47c May			
Eureka Corp.	• 1	1.86	1.72 1.95	86,803	1.23 Jan	2.32 Apr		La Luz Mines	• 3.00	3.00 3.10	500	2.30 Jan	3.25 Jan			
Warrants	• —	90c	90c 100	6,217	48c Jan	1.27 Apr		Lamaque Gold	• 5.93	5.80 5.90	600	5.25 Feb	6.25 Apr			
Falconbridge Nickel	• —	12½	12½ 12½	4,155	11½ Jan	13½ Jan		Lang & Sons	• —	10½ 11	111	10½c Apr	13 Jan			
Famous Players	• —	16½	16½ 16½	670	16½ Feb	18 Mar		Lapa Cadillac	• —	7c 7½c	14,000	6½c Jan	10½c Jan			
Fanny Farmer Candy Shops	• 1	24½c	24 24½c	227	22 Apr	25 Jan		Lapaska Mines	• 5¾c	5½c 6c	6,000	4c Jan	6c Mar			
Fargo Oils Ltd.	• —	2.10	2.01 2.20	65,206	90c Jan	2.35 Apr		Larder 'U' Island	• —	3c 3c	1,000	2½c Apr	3½c Jan			
Federal Grain common	• 20	24½c	24 24½c	250	23 Jan	24½ May		Laurentide Acceptance class A	• —	8½c 8½c	100	7 Mar	8½c May			
Preferred	—	6¾c	6¾c 7¾c	16,200	4½c Jan	8c Apr		Laura Secord	• 3	12½ 12½	300	12½ Feb	13½c Feb			
Federal Kirkland	• 1	6¾c	6¾c 7¾c	250	23 Jan	24½ May		Lavalle Mines	• 1	11½c 12c	11,900	10½c May	23c Jan			
Federated Petroleum	• —	10½	10½ 11½	12,160	7.95 Feb	13½ Apr		Leduc-Consolidated	• 75c	72c 78c	10,400	45c Jan	1.15 Mar			
Fenimore Iron Mines	• 1	78c	76½c 87c	93,025	62½c Apr	1.25 Jan		Leitch Gold	• 1.17	1.10 1.20	8,350	1.05 Jan	1.20 Apr			
Warrant	• —	27c	25c 30c	37,800	14c Apr	33c May		Lencourt Gold	• 24c	24c 26c	13,400	16½c Jan	34c Mar			
Fibre Products preferred	10	7	7 7	15	7 Apr	7½ Jan		Lexindin Gold	• 8½c	7c 8½c	21,050	7c May	9c Feb			
Fittings Ltd class A	• —	11½c	11½c 11½c	110	11½ Jan	11½ Jan		Little Long Lac	• 71c	71c 74c	6,642	65c Feb	78c Jan			
Flank Petroleums	• —	38c	41c	8,700	37c Mar	52c Jan		Loblaw Groceries class A	• 29½c	29½c 30½c	376	29 May	32c Apr			
Fleet Manufacturing	• 1.65	1.55	1.65	3,500	1.40 Apr	1.90 Jan		Class B	• 30	30 31	502	30 May	32½c Jan			
Ford Motor class A	• —	57½c	57½c 58½c	892	50 Feb	60 Mar		Lomega Gold	• 6¾c	6c 6½c	38,139	4½c Jan	6½c May			
Foundation Co	• —	12½c	12½c 13½c	122	13 May	15½ Mar		Long Island Petroleum	• 38c	36½c 41c	43,750	36½c May	62c Apr			
Francecoeur Gold	• —	7½c	7½c 9½c	2,500	7c Jan	10c May		Louvicourt Goldfields	• 27c	26c 28c	8,800	23c Jan	40c Feb			
Frobisher Exploration	• —	7.10	7.10 7.50	21,810	3.80 Jan	8.50 Apr		Lynx Yellowknife	• —	15c 17c	28,800	12c Jan	17c Apr			
Gair Co preferred	100	—	95½ 95½	70	95 Jan	96 Apr		Macassa Mines	• 1	2.00	2.00 2.06	6,655	1.75 Jan	2.10 Apr		
Gas Exploration of Alberta	• 1.46	1.46 1.60	10,300	1.05 Jan	2.05 Apr		MacDonald Mines	• 1.16	1.11 1.17	28,300	99c Jan	1.56 Feb				
Gatineau Power common	• 17½c	17½c 17½c	100	17 May	18½ Feb		Mackie Red Lake	• 32c	32c 34c	95,200	9½c Feb	35c May				
5% preferred	• 100	100 100	106	106	25	96½ Jan		Macho River	• —	5½c 5½c	2,000	4½c Jan	6c Feb			
5½% preferred	• 100	100 100	106	106	25	102 Jan		Mackeno Mines	• 90c	90c 105	35,500	90c May	1.65 Feb			
General Dynamics	• 3	—	31 31½c	272	30½ May	31½c May		MacLeod-Cockshutt Gold Mines	• 2.97	2.85 3.05	29,207	2.65 Feb	3.05 Apr			
General Petroleum common	• 1	—	11 11½c	950	8.25 Jan	12½ Apr		MacMillan & Bloedel class A	• —	20 20	175	19½c Apr</				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High		Par	Low High		Low High
Nisto Mines Ltd.	16c	15c 17c	6,500	12 1/2c Feb 19c Apr	Standard Radio class A	7 1/4	7 1/4 7 1/4	100	5 1/2 Jan 7 1/4 May
Noranda Mines	78 1/2	77 3/4 79	1,309	73 1/4 Apr 85 Feb	Starratt Olsen Gold	43c	40c 43c	2,550	38c Apr 55 1/2 Jan
Norgold	1	47c 47 1/2c	1,000	3 1/2c Jan 8 1/2c Feb	Stedman Bros	16 1/2	16 1/2 16 1/2	157	16 1/2 Apr 18 1/2 Mar
Norlantic Mines	1	20c 18 1/2c	21c	28,200 17c Mar 22 1/2c Apr	Steel Co of Canada common	30 1/2	30 1/2 30 1/2	2,475	28 1/2 May 35 Jan
Normetal Mining	4.75	4.75 4.95	7,317	4.75 May 5.65 Jan	Preferred	30 1/2	30 1/2 30 1/2	473	29 Apr 35 Mar
Norpick Gold	7 1/2c	7 1/2c 9c	7,000	6 1/2c Jan 12 1/2c Feb	Steelyo Mining	—	4 1/2c 5c	3,500	4c Mar 5c Apr
Northern Canada Mines	—	61c 65c	2,130	58c Apr 93c Jan	Steep Rock Iron Mines	1	7.00 6.85	7.00	11,485 6.75 Apr 8.00 Jan
Northern Extension	28 1/2c	27 1/2c 30c	97,700	21c Jan 30c May	Stovel Press preferred	10	3.00 3.00	3.00	100 3.00 Feb
North Canadian Oils	3.10	3.05 3.35	4,600	2.82 Jan 4.50 Feb	Sudbury Contact	12 1/2c	12 1/2c 14c	10,500	12 1/2c May 22c Feb
North Denison	12c	12c 14 1/2c	16,125	11c Jan 17c Jan	Sullivan Cons Mines	3.00	2.95 3.05	2,385	2.95 May 3.45 Jan
Northland Mines (1940)	1	6 1/2c 5 1/2c	7c	8,000 5c Mar 7c Jan	Supertest (ordinary)	14	13 1/2c 14	505	13 1/2c May 17 Jna
North Star Oil	7 1/4	7 1/4 7 1/4	2,496	6 1/2c May 8 Mar	Surf Inlet	50c	49c 50c	6,250	95 Mar 98 1/2 May
Nubur Mines Ltd.	1	—	6,500	10c Mar 17c Jan	Sweet Grass Oils Ltd.	—	1.33 1.30	1.40	209,290 1.02 Mar 1.04 Apr
Oakville Wood	*	8 8	100	7 1/2c Mar 8 1/2c Apr	Sylvanite Gold	1	1.45 1.45	1.55	13,100 1.18 Feb
Obaska Lake Mines Ltd.	1	17c 16 1/2c	18c	10,500 15c May 39c Jan	Taku River	*	—	9c 9c	10,000 6c Apr
O'Brien Gold Mines	1	1.23	1.21 1.25	4,675 1.12 Mar 1.44 Apr	Tamblyn Ltd common	32	32 32	90	30 1/2 Feb 33 1/2 Mar
Ogama-Rockland	*	—	6c 6 1/2c	3,000 5c Apr 7c Apr	Teck-Hughes Gold Mines	2.65	2.60 2.70	10,265	2.20 Feb 2.75 May
Oil Selections	*	—	13c 15c	18,200 12c Jan 18c Jan	Theatre Properties	—	7 7	295	7 May 7 May
Okalta Oils	90c	4.35	4.20 4.55	21,025 3.55 Jan 5.00 Apr	Thompson-Lunumark	14c	12c 14c	12,500	10c Jan 22 1/2c Mar
O'Leary Malartic	2.3c	2.21 2.24c	23c	18,300 18c Jan 25c May	Toburn Gold	—	42c 45c	4,600	28c Jan 63c Apr
Omntrans Exploration	*	5 1/4c	5 1/4c 5 1/4c	2,500 4 1/2c Jan 7 1/2c Jan	Tombill Gold	36c	32c 38c	6,500	31c Apr 69c Feb
Ontario Pyrites Co Ltd.	2.25	2.01 2.35	104,275	1.46 Jan 3.20 Apr	Torbrill Silver Mines	—	1.70 1.75	1,600	1.70 May 2.10 Jan
Ontario Steel common	18 1/2*	18 1/2*	150	15 1/2c Mar 18 1/2c Feb	Toronto Elevators	—	13 1/2c 13 1/2c	100	13 May 15 Feb
Opemiska Copper Mines	1.89	1.80 1.95	30,050	1.40 Jan 2.45 Apr	Toronto General Trusts	20	28 1/2 28 1/2	200	28 May 30 1/2 Mar
Orange Crush	3.50	3.50 3.75	725	3.50 Apr 4.15 Feb	Toronto Iron Works class A	16 1/2	16 1/2 16 1/2	225	16 May 18 1/2 Jan
Orenada Gold	8 1/2c	8 1/2c 9c	1,000	7 3/4c Jan 12c Jan	Tower Petroleums	42 1/2c	42c 46c	18,500	35c Jan 59c Jan
Oriac Red Lake	11 1/2c	11c 13c	53,500	4 3/4c Jan 13c May	Traders Finance class A	34 1/2	33 1/2 34 1/2	594	28 1/2 Jan 36 May
Osisko Lake Mines	80c	80c 85c	9,600	80c May 1.15 Jan	Trans Empire Oils	5.40	5.40 5.85	9,329	4.25 Jan 6.75 Apr
Pacific (Eastern)	16 1/2c	13c 25 1/2c	161,724	6c Jan 25 1/2c May	Transcontinental Resources	59c	59c 62c	9,200	49c Apr 67c May
Pacific Petroleum	12 1/2c	12 1/2c 13 1/2c	3,650	9.50 Jan 15 1/2c Apr	Trans Mountain Oil	17 1/2	17 1/2c 17 1/2c	1,820	16 May 21 1/2 Mar
Page Hershey Tubes	*	67 68	125	64 1/2c Feb 71 Jan	Transvision-Television	—	16c 17c	3,200	14c Apr 21c Jan
Pamour Porcupine	*	—	84c 86c	3,750 70c Jan 95c Mar	Trend Petroleum	64c	64c 67c	32,050	42c Jan 87c Apr
Pandora Cadillac	1	—	3 1/2c 3 1/2c	1,000 2 1/2c Mar 4c Jan	Triad Oil	2.90	2.90 3.15	15,110	2.40 Jan 3.35 Apr
Pan Western Oil	100	85c	85c 94c	19,400 85c May 1.24 Apr	Tungsten Corp	51c	50c 59c	39,470	35c Mar 1.13 Jan
Paramaque Mines	1	—	4c 4c	1,000 3 1/2c Jan 5c Mar	Union Acceptance common	—	5 1/2c 5 1/2c	75	4.50 Mar 5 1/2c May
Parbec Malartic	—	4 1/2c 5c	6,500	3c Feb 5c May	Union Gas	9	7 1/2c 7 1/2c	225	7 Apr 7 1/2c May
Partenon Malartic	—	4 1/2c 4 3/4c	500	3 3/4c Mar 5 1/4c Mar	Union Mining	1	35c 34c	36c	42,263 12 1/2c Feb
Paymaster Consol	1	63c	61c 65c	15,800 54c Jan 75c Apr	United Asbestos	3.90	3.85 4.00	60,300	3.05 Jan 4.75 Mar
Peace River Nat Gas	1	7.60	7.60 7.90	5,225 7.00 Apr 8.25 Apr	United Corp class B	—	39 1/2c 39 1/2c	75	38 1/2c Mar 41 1/2 Jan
Penn-Cobalt Silver Mines Ltd.	1	39c	38c 48c	72,700 35c Mar 52c Jan	United Fuel class A preferred	50	53 53	20	52 May 56 Mar
Perron Gold	—	—	66c 69c	3,100 60c Mar 88c Jan	Class B preferred	25	21 21	50	20 Jan 22 1/2 Mar
Pershcourt Goldfields Ltd.	1	1.00	98c 1,03	27,250 98c May 1.03 May	United Keno Hill	10 3/4	10 3/4 12	6,413	10 1/2 Apr 14 1/2 Jan
Petrol Oil & Gas	1	1.30	1.29 1.37	93,900 56c Jan 1.40 May	United Lead & Zinc Mines	56c	55c 69c	39,500	55c May 98c Feb
Photo Engravers	*	—	27 27	250 26 1/2c Mar 28 1/2c Mar	United Oils	2.30	2.20 2.40	32,160	1.00 Jan 3.44 Apr
Pickle Crow Gold Mines	1.65	1.65 1.79	9,919	1.50 Mar 2.00 Mar	United Steel	10 3/4	10 3/4 10 3/4	910	10 Mar 11 1/2 Feb
Pioneer Gold	1	2.23	2.20 2.30	1,300 1.85 Jan 2.60 Apr	Upper Canada Mines	1	1.95 1.79	1.95	19,798 1.61 Feb 1.95 May
Placer Development	40 1/2	40 1/2 42 1/2	2,380	40 1/2 May 52 Jan	Van Roi Mines	37c	31c 43c	17,300	31c May 79c Feb
Ponder Oils	2.42	2.20 2.50	15,400	2.20 May 2.70 Apr	Ventures Ltd	17 1/2	17 1/2c 18 1/2c	5,261	14 1/2 Jan 20 1/2 Mar
Porcupine Peninsular	—	4c 4c	2,000	4c Feb 5 1/2c Jan	Victoria & Grey Trust	—	8 1/2c 8 1/2c	500	1c Feb 9c Apr
Powell River	23	22 23 1/4	2,010	21 May 29 1/4 Jan	Villbona Gold	8c	7 1/2c 10c	109,000	18 Mar 4 1/2c Mar
Powell Rouyn Gold	—	90c 92c	2,000	76c Jan 1.04 Apr	Violamac Mines	93c	90c 100	7,000	63c Feb 1.15 Apr
Power Corp	29 1/2	29 1/2 29 1/2	200	29 1/2c May 33 Feb	Vulcan Oils	—	85c 91c	20,310	76c Mar 1.25 Jan
Premier Border Gold Mines	—	28c 28c	1,000	25c Mar 37c Jan	Waite Amulet	—	12 1/2c 14	5,522	11 1/2 May 15 Feb
Premier Trust	100	60 1/4	60 1/4 61 1/4	80 60 Jan 63 May	Walker (G & W)	42 1/2	42 1/2c 42 1/2	440	41 1/2 Apr 52 Jan
Pressed Metals	—	13 1/2c 13 1/2c	1,150	12 1/2c Apr 14 Mar	Wateous Ltd common	—	6 1/2c 6 1/2	400	6 Jan 9 Apr
Preston East Dome	1	—	1.35 1.45	3,900 1.32 Feb 1.60 Apr	Wekusko Consol	—	8 1/2c 10c	6,000	6c Apr 10c Apr
Prospectors Airways	—	—	1.80 1.99	3,100 1.50 Apr 1.95 May	West Malartic	—	5 1/2c 6 3/4c	9,000	5c Feb 8c Jan
Punch Petroleums Ltd.	1	1.53	1.50 1.60	50,700 78c Feb 1.99 Mar	Weststeel Products	—	21 1/2c 21 1/2c	260	19 1/2 Jan 23 Apr
Purdy Mica Mines	1	20c	20c 20c	1,500 6c Feb 25c Mar	Western Ashley	57 1/2c	52c 63c	72,600	32c Jan 75c Mar
Purity Flour Mills common	10	9 1/2c 9 1/							

OVER-THE-COUNTER SECURITIES

Quotations for Friday May 16

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	89c	98c	Institutional Shares Ltd—	1c	12.09	13.24
Affiliated Fund Inc.	1.25	4.77	5.16	Aviation Group shares—	1c	82c	91c
American Business Shares	1	3.96	4.28	Bank Group shares—	1c	1.14	1.25
American Mutual Fund Inc.	1	11.51	12.51	Insurance Group shares—	1c	15.55	17.04
Axe-Houghton Fund "A" Inc.	1	9.62	10.46	Stock and Bond Group—	1c	11.75	12.77
Axe-Houghton Fund "B" Inc.	5	17.94	19.50	Investment Co of America—	1	1.79	12.89
Beneficial Corp.	1	8%	9%	Investment Trust of Boston—	1	17.89	18.29
Blair Holdings Corp.	1	2	2%	Investors Management Fund—	1	30.20	30.82
Blue Ridge Mutual Fund Inc.	1	9.47	10.35	Johnston (The) Mutual Fund Inc.—	1	26.85	28.07
Bond Inv Tr of America	•	21.28	22.88	Keystone Custodian Funds—	1	24.39	26.61
Boston Fund Inc.	1	22.67	24.51	B-1 (Investment Bonds)—	1	18.64	20.33
Bowling Green Fund Inc.	—	8.83	8.84	B-2 (Medium Grade Bonds)—	1	11.20	12.22
Broad Street Invest Corp.	8	21.73	23.49	B-3 (Low Priced Bonds)—	1	17.48	19.08
Bullock Fund Ltd	1	23.20	25.41	K-1 (Income Pfd Stocks)—	1	27.39	29.88
Century Shares Trust	1	13.85	14.97	K-2 (Appreciation Pfd Stks)—	1	34.29	37.41
Chemical Fund	1	20.72	22.41	S-1 (Quality Common Stks)—	1	17.65	19.26
Christians Securities com.	100	5,425	5,575	S-2 (Income Com Stocks)—	1	16.70	18.22
F-referred	100	130	135	S-3 (Appreciation Com Stks)—	1	7.09	7.75
Commonwealth Investment	1	6.80	7.39	S-4 (Low Priced Com Stks)—	1	5.96	6.53
Composite Bond & Stock Fund Inc.	1	15.52	16.87	Knickerbocker Fund—	1	9.76	10.67
Composite Fund	1	12.65	13.75	Loomis Sayles Mutual Fund—	1	37.51	37.51
Consolidated Investment Trust	1	28	30	Managed Funds—	1	3.85	4.24
Delaware Fund	1	16.38	18.01	Automobile shares—	1c	4.69	4.25
Diversified Funds Inc—	1	11.67	12.79	Business Equipment shares—	1c	3.32	3.66
Agriculture	1	8.49	9.30	Electrical Equipment shares—	1c	4.13	4.55
Automobile	1	9.77	10.71	General Industries shares—	1c	4.87	5.36
Aviation	1	14.07	15.42	Home Furnishings shares—	1c	5.75	6.33
Bank stock	1	10.47	11.47	Non-Ferrous Metals—	1c	4.69	5.15
Building Supply	1	17.15	18.79	Paper shares—	1c	7.80	8.60
Chemical	1	10.63	11.28	Petroleum shares—	1c	28.26	30.39
Corporate bond series	1	5.03	5.51	Steel shares—	1c	14.76	16.04
Diversified common stock	1	12.93	14.17	Manhattan Bond Fund Inc—	10c	15.71	17.35
Diversified Investment Fund	1	11.35	12.44	Mass Investors Trust—	—	14.00	15.34
Diversified preferred stock	1	14.52	15.91	Ctfs of beneficial interest—	1	17.42	18.83
Electrical equipment	1	14.00	15.34	Mass Investors 2nd Fund Inc—	1	10.72	11.65
Insurance stock	1	11.75	12.88	Units of beneficial interest—	1	15.46	16.60
Machinery	1	12.44	13.63	National Investors Corp—	1	12.00	12.97
Merchandising	1	9.01	9.87	National Security Series—	—	5.06	5.24
Metals	1	9.82	10.76	Bond Series—	1	9.35	10.22
Oils	1	13.14	14.40	Law Priced Bond Series—	1	4.94	5.40
Pacific Coast Invest Fund	1	9.72	10.65	Preferred Stock Series—	1	5.29	5.78
Public Utility	1	7.66	8.39	Income Series—	1	4.62	5.06
Railroad	1	8.40	9.21	Speculative Series—	1	17.68	19.01
Railroad Equipment	1	9.01	9.87	Stock Series—	1	5.14	5.34
Steel	1	9.80	8.48	Industrial Stock Series—	1	2.54	2.67
Tobacco	1	7.04	7.71	Selected Group Series—	1	1.87	2.02
Dividend Shares	25c	1.84	2.02	Low Priced Com Stock Series—	1	1.98	2.12
Dreyfus Fund Inc.	1	10.18	11.07	Natural Resources Fund Inc—	1c	18.43	19.92
Eaton & Howard—	—	31.26	33.43	New England Fund—	1	3.06	3.34
Balanced Fund	1	22.52	24.07	Pacific Amer Investors com—	10c	24.34	26.14
Stock Fund	1	5.06	5.24	\$1.50 preferred—	5	7.00	7.31
Equity Fund Inc.	20c	17.32	18.72	Pell de Vegg Mutual Fund Inc—	1	31.51	31.83
Fidelity Fund Inc.	5	2.54	2.79	(Net asset value)—	1	2.50	2.63
Financial Industrial Fund Inc	1	31 1/2	33 1/2	Petroleum & Trading—	5	1.94	2.02
First Boston Corp.	10	5.66	6.26	Pine Street Fund Inc—	1	14.23	14.66
First Mutual Trust Fund	1	7.80	8.48	Pioneer Fund Inc—	2.50	16.94	18.41
Founders Mutual Fund	—	7.04	7.71	Putnam (Geo) Fund—	1	18.43	19.92
Franklin Custodian Funds Inc—	—	6.49	7.11	Republic Investors Fund—	1	3.06	3.34
Preferred stock series	1c	8.24	8.52	Scudder, Stevens & Clark Fund Inc (net asset value)—*	1	57.38	57.38
Common stock series	1c	19.42	21.28	Scudder, Stevens & Clark Com Stock Fund (net asset value)—*	1	28.56	28.56
Fundamental Investors Inc	2	3.24	3.52	Selected Amer Shares—	2 1/2	13.31	14.40
Futures Inc	1	19.87	21.43	Shareholders Trust of Boston—	1	26.08	28.19
Gas Industries Fund Inc	1	55.27	59.43	Sovereign Investors—	1	7.94	8.69
General Capital Corp.	1	5.65	6.14	State Street Investment Corp—	1	68.00	71.50
General Investors Trust	1	7.04	7.71	Technical Fund Inc—	1	22.33	22.56
Group Securities—	—	8.26	9.05	Television-Electronics Fund—	1	9.06	9.86
Common (The) Stock Fund	1c	8.58	8.31	Inc—	1	12.43	13.55
Automobile shares	1c	8.27	9.06	Texas Fund Inc—	1	5.03	5.50
Aviation shares	1c	8.60	9.42	United Accumulative Fund—	1	11.90	12.93
Building shares	1c	8.93	9.79	United Income Fund Shares—	1	12.04	13.09
Chemical shares	1c	13.68	14.98	United Science Fund—	1	15.84	16.38
Electrical Equipment shares	1c	8.42	9.40	Value Line Fund Inc—	1	5.97	6.52
Food shares	1c	7.82	8.57	Wall Street Investing Corp—	1	13.39	13.66
Fully administered shares	1c	8.47	9.23	Wellington Fund—	1	20.16	21.99
General bond shares	1c	9.06	9.93	Whitehall Fund Inc—	1	19.22	20.67
Industrial Machinery shares	1c	9.35	9.74	Wisconsin Investment Co—	1	4.13	4.43
Institutional bond shares	1c	12.67	13.87	Unit Type Trusts—	—	—	—
Investing Company shares	1c	8.67	9.31	Diversified Trustee Shares—	—	8.69	9.95
Low Priced shares	1c	8.22	9.01	Series E—	—	2.16	2.46
Merchandising shares	1c	7.05	7.73	Independence Trust Shares—	1	4.95	—
Mining shares	1c	14.16	15.50	North Amer T 'st Shares—	1	2.41	—
Petroleum shares	1c	2.71	2.99	Series 1955—	—	—	—
Railroad Bond shares	1c	8.46	4.90	Series 1956—	—	—	—
RR Equipment shares	1c	7.34	8.05	St. Louis	—	—	—
Railroad stock shares	1c	8.62	7.37	Chicago—(Cont.)—	—	—	—
Steel shares	1c	8.72	7.37	Bank of New York & Fifth Avenue—	10	38 1/2	41 1/2
Tobacco shares	1c	8.37	4.14	Bankers Trust—	10	343	358
Utility shares	1c	8.61	7.03	Chase National Bank—	15	45 1/2	47 1/4
Growth Companies Inc	1	11.00	12.02	Chemical Bank & Trust—	10	37 1/2	40 1/2
Guardian Mutual Fund	1	11.64	12.00	Continental Bank & Trust—	10	63	65
Howe Plan Fund	1	4.73	5.11	Corn Exchange Bank & Trust—	20	68 1/2	71 1/2
Hudson Fund	1	23.33	25.22	County Trust Co (White Plains N Y)—	16	49	51
Income Foundation Fund	10c	1.98	2.16	Empire Trust—	10	157	163
Incorporated Investors	1	10.83	11.71	Federation Bank & Trust—	10	23	25

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	90	94</td		

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 17, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.5% above those of the corresponding week last year. Our preliminary total stands at \$17,534,221,846 against \$17,443,414,586 for the same week in 1951. At this center there is a gain for the week ending Friday of 7.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended May 17—	1952	1951	%
New York	\$8,768,911,296	\$8,178,727,194	+ 7.2
Chicago	951,736,315	993,039,744	- 4.2
Philadelphia	1,098,000,000	1,197,000,000	- 8.3
Boston	545,344,474	551,642,588	- 1.1
Kansas City	357,157,551	345,750,328	+ 3.3
St. Louis	317,300,000	342,800,000	- 7.4
San Francisco	*450,000,000	470,732,000	- 4.4
Pittsburgh	375,569,146	379,678,753	- 1.1
Cleveland	447,210,970	478,011,146	- 6.4
Baltimore	*275,000,060	280,495,839	- 2.0
Ten cities, five days	\$13,586,229,752	\$13,217,877,592	+ 2.8
Other cities, five days	3,217,958,250	3,443,090,225	- 6.5
Total all cities, five days	\$16,804,188,002	\$16,660,967,817	+ 0.9
All cities, one day	730,033,844	782,446,769	- 6.9
Total all cities for week	\$17,534,221,846	\$17,443,414,586	+ 0.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 10. For that week, there was an increase of 7.9%, the aggregate of clearings for the whole country having amounted to \$16,160,951,488 against \$14,980,645,555 in the same week in 1951. Outside of this city there was a gain of 2.0%, the bank clearings at this center having recorded an increase of 14.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an increase of 13.8%, in the Boston Reserve District of 4.8% and in the Philadelphia Reserve District of 2.6%. The Cleveland Reserve District has to its credit a gain of 5.1%, and both the Richmond and Atlanta Reserve Districts of 6.4%. In the Chicago Reserve District the totals are larger by 1.7% and in the Minneapolis Reserve District by 2.7%, but in the St. Louis Reserve District the totals are smaller by 0.5%. In the Dallas Reserve District the totals record an improvement of 2.9%, but in the Kansas City Reserve District the totals register a decline of 1.7% and in the San Francisco Reserve District of 5.8%.

In the following we furnish a summary by Federal Reserve Districts:

Week Ended May 10—	SUMMARY OF BANK CLEARINGS					
Federal Reserve Districts—	1952	1951	Inc. or Dec. %	1950	1949	
	\$	\$		\$	\$	
1st Boston	12 cities	627,057,488	598,148,708	+ 4.8	547,291,138	520,504,036
2nd New York	12 "	8,471,668,293	7,445,998,053	+ 13.8	7,380,437,893	7,060,681,146
3rd Philadelphia	11 "	1,068,653,931	1,041,534,655	+ 2.6	917,963,496	888,342,738
4th Cleveland	7 "	947,656,269	901,985,045	+ 5.1	729,121,159	769,474,804
5th Richmond	6 "	529,256,108	497,580,065	+ 6.4	423,287,921	413,278,439
6th Atlanta	10 "	781,536,736	734,368,054	+ 6.4	612,916,044	597,508,617
7th Chicago	17 "	1,147,777,306	1,128,140,369	+ 1.7	937,318,440	932,065,669
8th St. Louis	4 "	479,020,303	481,610,154	- 0.5	443,692,150	439,053,128
9th Minneapolis	7 "	400,228,431	380,522,935	+ 2.7	345,731,668	341,931,149
10th Kansas City	10 "	502,726,204	511,639,983	- 1.7	422,664,065	452,250,668
11th Dallas	6 "	331,209,470	321,715,985	+ 2.9	290,696,083	282,484,698
12th San Francisco	10 "	874,160,944	928,400,549	- 5.8	729,343,679	789,907,112
Total	112 cities	16,160,951,488	14,980,645,555	+ 7.9	13,780,463,736	13,487,481,604
Outside New York City		7,998,853,807	7,840,806,019	+ 2.0	6,654,371,651	6,684,508,548

We now add our detailed statement showing the figures for each city for the week ended May 10, for four years:

	Week Ended May 10				
	1952	1951	Inc. or Dec. %	1950	1949
	\$	\$		\$	\$
Clearings at—					
First Federal Reserve District—Boston—					
Mass—Bangor	2,163,359	1,964,265	+ 10.7	1,688,593	1,755,054
Portland	4,625,125	4,573,262	+ 1.1	4,554,765	4,250,855
Massachusetts—Boston	517,755,942	494,162,595	+ 4.8	445,436,592	427,913,973
Fall River	2,048,353	2,185,378	- 6.3	2,374,646	1,953,683
Lowell	1,220,970	1,095,281	+ 11.5	986,870	988,623
New Bedford	2,156,544	2,524,728	- 14.6	2,059,692	1,916,749
Springfield	10,108,962	9,166,358	+ 10.3	9,002,964	8,047,745
Worcester	8,101,017	7,626,205	+ 6.2	6,537,556	5,835,790
Connecticut—Hartford	33,967,578	27,643,490	+ 22.9	25,585,849	28,225,290
New Haven	12,670,215	11,813,459	+ 7.3	11,598,790	10,529,226
Rhode Island—Providence	30,612,100	33,860,900	- 9.6	35,964,000	27,749,700
New Hampshire—Manchester	1,627,323	1,542,787	+ 5.4	1,500,821	1,337,343
Total (12 cities)	627,057,488	598,148,708	+ 4.8	547,291,138	520,504,036
Second Federal Reserve District—New York—					
New York—Albany	24,767,922	47,064,550	- 47.3	24,766,589	39,043,335
Binghamton	2,838,921	3,337,667	+ 15.0	2,864,746	2,982,948
Buffalo	95,808,168	89,871,864	+ 6.6	78,143,291	74,205,653
Elmira	3,142,474	2,094,851	+ 50.0	2,018,604	1,712,842
Jamestown	1,826,575	2,187,576	- 16.0	1,934,960	1,997,473
New York	8,162,097,686	7,139,839,536	+ 14.3	7,126,092,085	6,802,973,056
Rochester	22,824,967	21,974,946	+ 3.9	21,371,959	19,230,555
Syracuse	17,770,816	18,460,774	- 3.7	14,325,975	12,305,947
Connecticut—Stamford	22,814,613	15,519,878	+ 47.0	13,055,230	11,997,395
New Jersey—Montclair	a	a	---	934,673	798,454
Newark	55,798,786	49,145,509	+ 13.5	42,346,722	41,128,679
Northern New Jersey	60,947,365	56,500,902	+ 7.9	52,583,059	52,304,809
Total (12 cities)	8,471,668,293	7,445,998,053	+ 13.8	7,380,437,893	7,060,681,146

	Week Ended May 10				
	1952	1951	Inc. or Dec. %	1950	1949
	\$	\$		\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,267,073	1,594,482	- 20.5	1,233,175	1,285,891
Bethlehem	1,384,409	1,744,059	- 20.6	1,167,980	1,078,364
Chester	1,442,481	1,261,660	+ 14.3	969,104	1,075,787
Lancaster	4,238,031	3,755,061	+ 12.8	3,225,714	3,925,264
Philadelphia	1,023,000,000	995,000,000	+ 3.0	879,000,000	851,000,000
Reading	2,995,321	3,631,786	- 17.5	2,834,009	2,726,866
Scranton	5,988,052	6,188,292	- 3.2	5,159,256	5,795,215
Wilkes-Barre	2,619,665	3,418,067			

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 9, 1952 TO MAY 15, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 9	May 10	May 12	May 13	May 14	May 15
Argentina peso—						
Basic	.200000*	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0716500*	.0716500*	.0716500*	.0716500*	.0716500*	.0716500*
Australia, pound	2.234561	Closed	2.235806	2.236221	2.235723	2.234810
Belgium, franc	.0198375	.0198375	.0198375	.0198375	.0198375	.0198375
Brazil, cruzeiro	.0544060	.0544060	.0544060	.0544060	.0544060	.0544060
British Malaysia, Malayan dollar	.328600	.328100	.328100	.327775	.327266	.327266
Canada, dollar	1.013125	1.014687	1.014375	1.013750	1.014062	1.014062
Ceylon, rupee	.209866	.209966	.209966	.209933	.209933	.209933
Denmark, krone	.144916*	.144916*	.144916*	.144916*	.144916*	.144916*
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	**	**	**	**	**	**
India, Dominion of, rupee	.210066	.210260	.210260	.210240	.210240	.210240
Ireland, pound	2.804375	Closed	2.805937	2.806354	2.805625	2.804687
Mexico, peso	.115673	.115673	.115673	.115673	.115673	.115673
Netherlands, guilder	.263400	.263400	.263400	.263400	.263400	.263400
New Zealand, pound	2.776608	2.778155	2.778671	2.778052	2.778917	2.778917
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193269*	.193269*	.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.230900	.230850	.230650	.230450	.230500	.230500
Union of South Africa, pound	2.793643	Closed	2.795454	2.795973	2.795350	2.794208
United Kingdom, pound sterling	2.804375	2.805937	2.806367	2.805781	2.804687	2.804687
Uruguay, peso	.658327†	.658327†	.658327†	.658327†	.658327†	.658327†
Uruguay, peso	.561797†	.561797†	.561797†	.561797†	.561797†	.561797†
Uruguay, peso	.425531†	.425531†	.425531†	.425531†	.425531†	.425531†

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	May 14, 1952	Increase (+) or decrease (—) since		May 16, 1951
		May 7, 1952	May 1951	
Gold certificates	21,410,254	—	1,995	+ 1,529,353
Redemption fund for F. R. notes	688,836	—	714	+ 58,395
Total gold ct. reserves	22,099,090	—	2,709	+ 1,587,748
Other cash	339,101	—	9,634	+ 13,720
Discounts and advances	670,620	—	372,265	+ 128,695
Industrial loans	5,210	+	96	+ 220
U. S. Govt. securities:				
Bills				848,824
Certificates	11,611,306	—	14,000	+ 11,611,306
Notes	5,568,073	—	—	9,336,560
Bonds	5,135,823	—	—	1,507,856
Total U. S. Govt. securities	22,315,202	—	14,000	— 81,934
Total loans and securities	22,991,032	—	286,169	+ 46,981
Due from foreign banks	28	—	—	5
F. R. notes of other banks	146,072	+	5,883	+ 18,020
Uncollected cash items	3,985,952	+	719,966	+ 68,439
Bank premises	44,829	+	190	+ 3,677
Other assets	189,326	+	8,553	+ 258
Total assets	49,795,430	+	336,080	+ 1,601,444
Liabilities—				
Federal Reserve Notes	24,338,101	—	25,933	+ 1,186,859
Deposits:				
Member bank—reserve accts.	19,952,861	—	81,168	+ 880,779
U. S. Treasurer—gen. acct.	515,862	—	233,623	+ 229,533
Foreign	539,480	+	42,132*	— 371,220
Other	257,016	—	8,437*	+ 46,235
Total deposits	21,265,219	—	281,096	+ 233,791
Deferred availability cash items	3,212,550	+	636,209	+ 127,263
Other liab., and accrued divs.	17,730	+	578	+ 4,277
Total liabilities	48,833,600	+	329,758	+ 1,552,190
Capital Accounts—				
Capital paid in	243,034	+	39	+ 13,755
Surplus (Section 7)	538,342	—	—	+ 28,320
Surplus (Section 13b)	27,543	—	—	—
Other capital accounts	152,911	+	6,283	+ 7,179
Total liabilities & cap. accts.	49,795,430	+	336,080	+ 1,601,444
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.5%	+	0.4%	+ 2.1%
Contingent liability on acceptances purchased for foreign correspondents	8,104	—	16	— 23,160*
Industrial loan commitments	6,379	—	94	+ 3,787

*May 7 figures revised.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 7: Decreases of \$416 million in demand deposits adjusted and \$479 million in United States Government deposits, and increases of \$374 million in demand deposits credited to domestic banks and \$341 million in borrowings.

Commercial, industrial, and agricultural loans decreased \$19 million in New York City, \$14 million in the St. Louis District, \$11 million in the Dallas District, and a total of \$73 million at all reporting member banks. The changes according to industry are available in another press release. Loans to banks decreased \$58 million.

Holdings of Treasury bills decreased a total of \$208 million at all reporting member banks but other holdings of United States Government securities increased, Treasury certificates of indebtedness by \$49 million,

Treasury notes by \$30 million, and United States Government bonds by \$62 million. Holdings of "other securities" increased \$18 million in the San Francisco District and decreased by the same amount in New York City; at all reporting member banks there was a net increase of \$13 million.

Demand deposits adjusted decreased in nine districts; the larger decreases were \$180 million in New York City, \$129 million in the Chicago District, and \$50 million in the Boston District. Demand deposits credited to domestic banks increased in all districts except New York.

Borrowings increased \$186 million in New York City, \$123 million in the Chicago District, and \$41 million in the Cleveland District.

A summary of assets and liabilities of reporting member banks follows:

Assets—	May 7, 1952	Inc. (+) or dec. (—) since		May 9, 1951
		May 7, 1952	May 9, 1951	
(in millions of dollars)				
Loans and Investments—Total	73,168	—	165	+ 3,776
Loans—net	34,659	—	111	+ 2,111
Loans—gross	35,208	—	111	+ 2,204
Commercial, industrial, and agricultural loans	20,723	—	73	+ 1,359
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	597	+	60	+ 334
Other securities	1,110	—	48	— 22
Other loans for purchasing or carrying:				
U. S. Government obligations	91	—	2	— 34
Other securities	568	+	1	+ 41
Real estate loans	5,675	+	1	+ 235
Loans to banks	380	—	58	+ 39
Other loans	6,064	+	8	+ 134
U. S. Government securities—Total	31,389	—	67	+ 1,050
Treasury bills	3,416	—	208	+ 1,775
Treasury certificates of indebtedness	3,733	+	49	+ 3,733
Treasury notes	5,904	—	30	— 2,191
U. S. bonds	18,336	—	62	+ 2,267
Other				

Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.
Cribben & Sexton, 4½% pfd. (quar.)	28 ¼ c	6-1	5-20	McBee Co., common (quar.)	15 c	7-1	6-16	Van De Kamp's Holland Dutch Bakers	20 c	6-30	6-10
Crum & Forster (quar.)	40 c	6-10	5-26	5½% preferred (quar.)	\$1.37 ½	7-1	6-16	Viceroy Mfg. Co., Ltd.	130 c	6-16	6-2
Curtis (H.) Industries, Inc.— 50c convertible preferred A (quar.)	12 ½ c	6-1	5-21	6% preferred (quar.)	\$1.50	7-1	6-16	Virginia Dare, Ltd., 5% preferred (quar.)	\$31 ¼ c	6-1	5-19
Curtiss-Wright Corp.	15 c	6-26	6-5	5% preferred (quar.)	\$1.25	7-1	6-16	Virginia Ry. (quar.)	62 ½ c	6-22	6-11
Dayton Malleable Iron (quar.)	25 c	5-2	5-19	Mead, Johnson & Co., common (quar.)	75 c	6-10	5-22	Vocaline Co. of America, Inc. (quar.)	25 c	4-30	3-31
Del Monte Properties Co. (quar.)	35 c	6-1	5-15	4% preferred (s-a)	15 c	7-1	6-14	Ward Baking Co., common (quar.)	25 c	7-1	6-16
Delhi Oil (stock dividend)	100%	—	6-2	Meyer (H. H.) Packing Co., 6½% pfd. (quar.)	\$1.62 ½	6-2	5-20	Whiner-Hudnut, Inc., common (quar.)	25 c	7-1	6-16
Detroit Hardware & Mfg. (quar.)	7 ½ c	6-15	6-5	Michigan Bumper Corp. (quar.)	20 c	6-13	5-23	6% 1st preferred (quar.)	\$1.50	7-1	6-17
Detroit Mortgage & Realty	1 c	6-15	5-31	Midwest Oil Corp. (quar.)	35 c	6-16	5-26	Weeden & Co., common (s-a)	\$1.25	6-10	6-5
Diamond Alkali Co., common (quar.)	37 ½ c	6-10	5-28	Minneapolis & St. Louis Ry. (quar.)	25 c	6-13	6-3	4% convertible preferred (quar.)	50 c	7-1	6-16
4.40% preferred (quar.)	\$1.10	6-16	5-28	Minneapolis Gas, 5% preferred (quar.)	\$1.25	6-2	5-20	West Disinfecting Co., common (quar.)	25 c	6-2	5-19
Diamond Portland Cement (quar.)	30 c	6-10	6-2	85.10 preferred (quar.)	\$1.27 ½	6-2	5-20	West Jersey & Seashore RR. guar. (s-a)	\$1.50	6-2	5-19
Dictaphone Corp., common (quar.)	75 c	6-2	5-23	5½% preferred (quar.)	\$1.37 ½	6-2	5-20	West Virginia Pulp & Paper Co.	50 c	7-1	6-13
4% preferred (quar.)	\$1	6-2	5-23	6% preferred (quar.)	\$1.50	6-2	5-20	Western Real Estate Trustees (Boston) (s-a)	\$3	6-2	5-20
Dominion Structural Steel, Ltd. (quar.)	\$10 c	6-15	5-15	Minnesota Fund, Inc.	50 c	5-29	5-22	Extra	\$1	6-2	5-20
Dover Industries, Ltd. (quar.)	15 c	6-1	5-15	Minnesota Mining & Mfg. Co., com. (quar.)	25 c	6-12	5-24	Whirlpool Corp., new common (initial quar.)	20 c	6-10	5-29
Dreyfus Fund, Inc. (quar.)	10 c	5-29	5-20	84 preferred (quar.)	\$1	6-12	5-24	Will & Baumer Candle Co.	10 c	5-15	5-9
Dunlop Rubber Co., Ltd.— Amer. dep. receipts ordinary (final)	a17 ½ %	7-8	5-19	Mississippi Glass Co. (quar.)	50 c	6-26	6-16	Williams & Co. (quar.)	22 c	6-10	5-23
Durex Plastics & Chemicals, Inc.	25 c	6-12	5-23	Morrison Cafeterias Consolidated, Inc.— Annual	\$2.25	5-15	4-30	Wilson & Co., common (quar.)	25 c	6-1	5-19
Early & Daniel Co.	34	5-20	5-14	National Life & Accident Ins. (Nashville) Quarterly	50 c	6-2	5-16	\$.425 preferred (quar.)	\$1.06 ¼	7-1	6-16
El Paso Natural Gas, \$4.40 preferred	88 47/100 c	6-2	5-16	National Radiator Co. (quar.)	12 ½ c	6-1	5-20	Wilson (J. C.), Ltd.	117 ½ c	6-17	5-30
Electric Bond & Share (stock dividend)— Four shares of Southern Co. common stock for each 100 shares held.	—	—	—	National Shirt Shops (Del.) (quar.)	15 c	7-1	6-2	Wiser Oil Co. (quar.)	25 c	7-1	6-9
Empire District Electric Co. (quar.)	35 c	6-15	6-2	National-Standard Co. (quar.)	75 c	7-1	6-14	Wilson Brothers, 5% pfd. (s-a)	62 ½ c	6-1	5-23
Erie & Pittsburgh RR., 7% guar. (quar.)	87 ½ c	6-10	5-29	National Supply Co., common (quar.)	50 c	7-1	6-18	Winter & Hirsch, 7% pfd. (quar.)	35 c	6-2	5-21
Essex Company (s-a)	\$1.25	6-2	5-15	4½% preferred (quar.)	\$1.12 ½	7-1	6-18	Wright-Hargreaves Mines, Ltd.	33 c	7-2	5-19
Faber, Coe & Gregg (quar.)	75 c	6-2	5-15	Natural Resources Fund, Inc.	6 c	5-29	5½% convertible preferred (initial)	21 ½ c	6-10	5-29	
Special	50 c	6-2	5-15	Nelson (N. O.) Co. (quar.)	70 c	6-13	6-2	Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi- dends announced this week, these being given in the preceding table.	—	—	—
Fair (The) (see The Fair)	—	—	—	Newark Telephone (Ohio), common (quar.)	\$1	6-10	5-31	—	—	—	—
Falconbridge Nickel Mines, Ltd.	125 c	6-12	5-23	6% preferred (quar.)	\$1.50	7-10	6-30	Name of Company	Per Share	When Payable	Holders Payable of Rec.
Fanner Mfg. Co.	22 ½ c	6-14	6-6	Newberry (J. J.) Co. (quar.)	50 c	7-1	6-16	Abitibi Power & Paper Co., Ltd.— Common (quar.)	125 c	7-1	6-1
Fire Association of Philadelphia (quar.)	65 c	7-1	5-29	Norfolk Southern Ry. Co. (quar.)	75 c	6-16	5½% preferred (quar.)	131 ½ c	7-2	6-10	
First National Stores, Inc.	50 c	7-1	5-26	North River Insurance (quar.)	30 c	6-10	5-19	Acadia-Atlantic Sugar Refineries, Ltd., com. 5% preferred (quar.)	121 ½ c	6-16	5-19
Firth Carpet Co. (reduced)	10 c	6-14	5-27	Northern States Power (Wisc.)	\$1.25	6-2	5-19	Class A (quar.)	130 c	7-2	6-10
Fitzsimmons Stores, Ltd., class A common Class B common	20 c	6-1	5-20	Packer Machinery Co. (quar.)	40 c	6-2	5-20	Acme Glove Works, Ltd., \$1 pfd. (s-a)	150 c	6-1	5-16
6% preferred (quar.)	37 ½ c	6-1	5-20	Parker Rustproof Co. (quar.)	62 ½ c	6-1	5-23	Acme Steel Co. (quar.)	50 c	6-12	5-23
Florida Power & Light Co., common (quar.)	35 c	6-30	6-5	Patterson-Sargent	50 c	6-1	5-21	Acme Wire Co. (quar.)	60 c	6-12	5-23
4½% preferred (quar.)	\$1.12 ½	6-1	5-15	Peck, Stow & Wilcox (reduced quar.)	20 c	6-2	5-15	Adams (J. D.) Mfg. Co. (quar.)	25 c	6-30	6-14
Fownes Brothers & Co. (quar.)	10 c	6-2	5-20	Pennroad Corp. (s-a). From undistributed ordinary net income	25 c	6-9	5-22	Aeroquip Corp. (quar.)	5 c	6-2	5-15
Frontier Refining Co., common (quar.)	5 c	6-15	5-31	Permutit Co. (quar.)	1.25	6-2	5-19	Aetna Ball & Roller Bearing Co.— Common (quar.)	15 c	6-14	6-2
7% preferred (quar.)	\$1.75	6-1	5-15	Phoenix Hosiery Co. (quar.)	15 c	7-2	6-25	5% convertible preferred (quar.)	25 c	6-14	6-2
Fruit of the Loom, Inc.— \$3 non-cum. preferred (s-a)	\$1.50	7-1	6-6	Piper Aircraft Corp., 4½% conv. pfd. (quar.)	10 ½ c	9-25	Aetna-Standard Engineering Co. (quar.)	37 ½ c	6-15	5-24	
Fundamental Investors, Inc.	20 c	6-17	6-2	Pittsburgh & Lake Erie RR. Co.	15 c	10-2	9-25	Agnew Surpass Shoe Stores, Ltd. (quar.)	115 c	6-2	4-39
Gear Grinding Machine Co. (quar.)	10 c	6-12	6-5	Placer Development Ltd. (interim)	50 c	5-23	Air Reduction Co., Inc., common (quar.)	35 c	6-5	5-19	
General Finance Corp., common (quar.)	12 ½ c	6-13	5-29	Pressed Steel Car Co.	50 c	7-10	4.50% preferred (quar.)	\$1.12 ½	6-5	5-19	
6% preferred A (s-a)	25 c	6-10	5-25	Publicker Industries, Inc.— \$4.75 preferred (quar.)	56 ¼ c	7-1	6-12	Aircraft Radio Corp.	10 c	5-23	5-14
4% convertible preferred C (s-a)	\$1	11-25	11-10	Rapid Electrotape (quar.)	25 c	6-9	5-22	Airplane & Marine Instruments, Inc.	10 c	6-16	5-31
Gerber Products Co., common (quar.)	50 c	6-10	5-23	Reed Roller Bit Co. (quar.)	20 c	6-14	5-22	Akron, Canton & Youngstown RR.	82.50	10-1	9-13
4½% preferred (quar.)	\$1.12 ½	6-30	6-13	Reeves Brothers, Inc. (quar.)	32 c	6-16	5-27	Alabama Dry Dock & Shipbuilding	83.50	6-30	6-18
Gibson Refrigerator Co.— Directors took no action on common divi- dend that would ordinarily be payable at the end of June.	—	—	Reliance Mfg. Co., common (quar.)	50 c	9-11	9-2	Alabama Gas Corp., \$3.50 pfd. (quar.)	87 ½ c	6-2	5-23	
Gleaner Harvester Corp. (quar.)	50 c	6-20	6-2	3½% preferred (quar.)	93 ¾ c	10-1	9-2	Alabama Power, 4.20% preferred (quar.)	\$1.05	7-1	6-13
Glen Falls Portland Cement	25 c	6-16	5-31	Common (quar.)	93 ¾ c	10-1	9-2	Alabama Tennessee Natural Gas— New common (initial)	12 ½ c	6-10	5-20
Globe & Rutgers Fire Insurance— \$4.64 prior preferred (quar.)	\$1.16	6-1	5-22	Rapid Electrotape (quar.)	25 c	6-15	5-31	Allegheny & Western Ry., guaranteed (s-a) Guaranteed (s-a)	\$3	7-1	6-20
Golden Manitou Mines, Ltd. (interim)	15 c	7-2	6-12	Ray-O-Vac Co. (quar.)	20 c	6-14	5-29	3½% preferred (s-a)	\$3	1-2-23	12-20
Gordon Mackay Stores, Ltd. class A (quar.)	12 ½ c	6-16	5-15	Reed Roller Bit Co. (quar.)	25 c	6-10	5-27	Allied Gas Co. (quar.)	25 c	6-2	5-16
Class B (quar.)	25 c	6-10	5-15	Reeves Brothers, Inc. (quar.)	30 c	6-12	6-2	Allied Stores Corp. (common (quar.)	75 c	7-21	6-20
Grace (W. R.) & Co. (quar.)	25 c	6-16	5-20	Reliance Mfg. Co., common (quar.)	50 c	9-11	9-2	Allis-Chalmers Mfg. Co., common (quar.)	91	6-30	6-8
Great American Indemnity (N. Y.) (quar.)	10 c	6-16	5-20	Royal Crown Bottling (Ky.), com. (quar.)	25 c	6-15	5-31	3½% convertible preferred (quar.)	81 ¼ c	6-5	5-20
Great Northern Ry. Co., non-cum. pfd.	\$1										

Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.
Ashland Oil & Refining— New common (initial quar.)	25c	6-15	5-26	California Cold Storage & Distributing Co.— Common (quar.)	50c	6- 1	5-21	Confederation Life Assn. (Toronto)— Quarterly	\$83.75	6-15	6-18
\$5 preferred (quar.)	\$1.25	6-15	5-26	\$1.50 participating preferred (quar.)	37½c	6- 1	5-21	Quarterly	\$83.75	9-15	9-18
Associated Dry Goods Corp., com. (quar.)	40c	6- 2	5- 9	Participating	12½c	6- 1	5-21	Quarterly	\$83.75	12-15	12-18
5.25% 1st preferred (quar.)	\$1.31¼	6- 2	5- 9	California Electric Power, common (quar.)	15c	6- 1	5- 9	Conisurum Mines, Ltd. (s-a)	12c	5-19	4-38
6% 2nd preferred (quar.)	\$1.50	6- 2	5- 9	Campbell Wyant & Cannon Foundry (quar.)	50c	6- 9	5-27	Connecticut Power Co. (quar.)	56½c	6- 2	5-15
Associated Spring Corp. (quar.)	40c	6-10	6- 2	Canada Cement Co., Ltd.— \$1.30 preference (quar.)	\$32½c	6-20	5-20	Consolidated Cigar Corp. (quar.)	50c	6-27	6-13
Associated Telephone & Telegraph Co., Ltd.— 7% 1st preferred (accum.)	\$3.50	7- 1	6- 2	Canada & Dominion Sugar, Ltd.	125c	6- 2	5-10	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	175c	6-30	5-38
\$6 1st preferred (accum.)	\$3	7- 1	6- 2	Canada Foundries & Forgings, Ltd.— Class A (quar.)	\$37½c	6-16	5-31	Consolidated Edison Co. of N. Y. (quar.)	50c	6-16	5-18
Atchison, Topeka & Santa Fe Ry. (quar.)	\$1	6- 2	4-25	Canada Malting Co. (quar.)	150c	6-16	5-15	Consolidated Laundries Corp. (quar.)	25c	6- 2	5-15
Atlanta Gas Light, common (quar.)	30c	6- 2	5-23	Canada Safeway, Ltd., 5% 1st preferred	181.17	6- 1	5-15	Consolidated Paper Co. (quar.)	50c	6- 2	5-15
4½% preferred (quar.)	\$1.12½	6- 2	5-23	5% preferred 2nd series (quar.)	181.25	6- 1	5-15	Consolidated Retail Stores, common	20c	7- 1	6-18
Atlantic Coast Line Co. of Connecticut	\$1.25	6-12	5-15	Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$1.25	7- 2	5-31	4½% preferred (quar.)	53c	6- 2	6-18
Atlantic Coast Line RR, common	\$1.25	6-12	5-15	Canada Vinegars, Ltd.	120c	6- 1	5-15	Consolidated Textile Mills, Ltd., common	130c	6- 2	5-15
Atlantic Refining Co., old com. (increased)	\$1.25	6-16	5-21	Canadian Bakeries, Ltd.	125c	5-25	6- 1	Consolidated Theatres, Ltd., class A (quar.)	112c	6- 2	6- 1
New common (initial)	50c	6-16	5-21	Canadian Breweries, Ltd.	125c	7- 2	5-30	Class B (s-a)	110c	6- 2	5-1
Atlantic Wholesalers, Ltd.— 5½% preferred (s-a)	\$55c	6- 1	5-18	Canadian Car & Foundry, Ltd., com. (quar.)	120c	5-22	5- 6	Consolidated Vultee Aircraft Corp.— Increased	40c	5-23	5-12
Atlas Corp. (quar.)	40c	6-20	5-23	Canadian Dredge & Dock, Ltd. (s-a)	125c	5-22	5- 6	Consumers Glass Co., Ltd.	137½c	5-30	4-38
Atlas Powder Co.	40c	6-10	5-26	Semi-annual	185c	6-12	5-12	Consumers Power Co., common (quar.)	50c	5-20	5- 7
Atlas Tack Corp. (quar.)	75c	5-29	5-15	Canadian Fairbanks-Morse, Ltd. (quar.)	125c	6- 2	5-15	\$4.50 preferred (quar.)	\$1.12½	7- 1	6- 8
Audor Gold Mines, Ltd.	15c	6- 2	5- 9	Canadian Food Products, Ltd.— 4½% preference (quar.)	\$1.12½c	7- 2	5-30	\$4.52 preferred (quar.)	\$1.13	7- 1	6- 6
Auto Electric Service Co., Ltd., common	\$12½c	6-16	5-18	Canadian Ice Machine Co., Ltd.— Class A (quar.)	120c	7- 2	6-18	Container Corp. of America, com. (quar.)	50c	5-20	5- 8
Class A (quar.)	\$12½c	6-16	5-18	Canadian Ingersoll Rand Co., Ltd. (quar.)	\$1	6-26	6-13	4% preferred (quar.)	\$1	6- 1	5-20
Automatic Canteen Co. of America— Common (quar.)	25c	6- 2	5-15	Canadian International Investment Trust, Limited, common	110c	6- 2	5-15	Continental Assurance Co. (quar.)	40c	6-30	6-13
4½% convertible preferred (quar.)	22½c	6- 2	5-15	Canadian Motor Lamp (quar.)	125c	6-15	5-25	Continental Can Co., common (quar.)	50c	6-14	5-23
Avco Mfg. Corp. (quar.)	15c	6-20	5-29	Canadian Tire Corp. (quar.)	115c	6- 2	5-20	\$3.75 preferred (quar.)	93¾c	7- 1	6-12
Avon Products, Inc. (quar.)	35c	6- 2	5-19	Canadian Western Lumber Co.— Quarterly	112½c	7-15	6-18	\$4.25 preferred (quar.)	\$1.06¼	7- 1	6-13
Axe Houghton Fund "A"— From net investment income	10c	5-26	5-15	Canadian Wirebound Boxes, Ltd.— Class A (quar.)	137½c	7- 2	6-10	Continental Casualty Co. (quar.)	50c	5-29	5-18
Baltimore Radio Show (quar.)	10c	6- 2	5-18	Carborundum Co. (quar.)	35c	6-10	5-23	Continental Copper & Steel Industries, Inc.— Common (quar.)	15c	6-30	5-14
Bancroft (Joseph) & Sons (quar.)	25c	6-13	5-26	Carman & Co., 4½% preferred (quar.)	\$1.06¼	6- 2	5-15	5% preferred (quar.)	31¼c	6- 2	4-16
Bankline Oil Co. (quar.)	\$1.25	7- 1	6- 5	Carpenter Paper Co., new common (initial)	40c	6- 2	5-17	Continental-Diamond Fibre Co. (quar.)	20c	6-12	6- 2
Barber (W. H.) Co. (quar.)	30c	6-12	5-15	4% convertible preferred (quar.)	\$1	8- 1	7-19	Continental Gin Co., 4½% pfd. (quar.)	\$1.13	7- 1	6-16
Barber-Ellis of Canada, Ltd.	\$62½c	6-15	5-30	Carpenter Steel Co. (quar.)	50c	6- 8	10-28	Continental Life Insurance Co. (Toronto)— Semi-annual	\$1.20	7-18	3-11
Barium Steel Corp. (quar.)	12½c	5-20	5- 1	Carrier Corp.	35c	5-31	5-15	Continental Motors Corp. (quar.)	15c	6-28	6- 6
Basin Oil Co. (Calif.) (monthly)	5c	5-21	5-10	Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$1.12½c	6- 1	5-15	Cook Paint & Varnish, common (quar.)	25c	5-31	5-13
Monthly	5c	6-20	6-10	Cascade Plywood Corp. (quar.)	25c	6-10	5-23	Cooksville Co., Ltd., class A (quar.)	15c	6- 2	5-19
Bathurst Power & Paper, Ltd., class A	\$75c	6- 2	5- 5	Case (J. I.) Co., new common (initial)	37½c	7- 1	6-12	Cooper-Bessemer Corp., common (quar.)	50c	6- 5	5-22
Beck (A. S.) Shoe Corp. 4½% preferred (quar.)	\$1.18¾	6- 2	5-15	7% preferred (quar.)	\$1.75	7- 1	6-12	Copeland Refrigeration Corp.	5c	6-10	5-21
Belden Mfg. Co. (quar.)	40c	6- 2	5-17	Catawissa RR, 5% 1st preferred (s-a)	75c	5-23	5- 9	Corby (H.) Distillery, Ltd., class A	115c	6- 2	5- 3
Beding-Corticelli, Ltd.	115c	7- 2	5-31	5% 2nd preferred (s-a)	75c	5-23	5- 9	Cornell Paperboard Products (quar.)	25c	6- 9	5-28
Beding Heminway Co. (reduced)	12½c	6- 3	5-10	Catelli Food Products, Ltd.— Class A (quar.)	112½c	5-31	5-15	Corrugated Paper Box Co., Ltd.— Common (quar.)	12½c	6- 2	5-18
Bell & Gossett Co. (quar.)	30c	6- 2	5-18	Class A (quar.)	120c	8-30	8-18	Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8- 1
Bell & Howell Co., common (quar.)	12½c	6- 1	5-15	Class A (quar.)	112½c	8-30	8-18	Quarterly	\$1.25	11-15	11- 1
Beneficial Corp., \$6 preferred (s-a)	10c	7-31	7-15	Class A (quar.)	120c	8-30	8-18	Coty, Inc.	15c	6-12	5-12
Berkshire Pine Spinning Associates (reduced)	25c	6- 2	5-16	Class A (quar.)	112½c	8-30	8-18	Crompton Mfg. Co., 5% pfd. (s-a)	25c	6- 2	5-18
Bessemer Limestone & Cement— 4% preferred (quar.)	50c	7- 1	6-20	Class A (quar.)	112½c	8-30	8-18	Crane Co., 3¾% preferred (quar.)	93¾c	6-16	6- 2
Bethlehem Steel Corp., common	\$1	6- 2	5- 5	Class B (quar.)	125c	5-31	5-15	Creole Petroleum Corp. (quar.)	\$1.50	6-10	5-23
7% preferred (quar.)	\$1.75	7- 1	6- 2	Class B (quar.)	125c	8-30	8-15	Crown Cork International Corp.— \$1 class A (quar.)	25c	7- 1	6-13
Bibb Mfg. Co. (quar.)	50c	7- 1	—	Class B (quar.)	125c	7-10	6-16	Crown Cork & Seal Co., Inc.— \$2 preferred (quar.)	50c	6-14	5-26
Extra	\$1	7- 1	—	Central Canada Investments, Ltd.— 5% preferred (initial s-a)	\$82.50	7- 2	6-19	Crown Finance Co., Inc., class A (quar.)	4c	5-31	5-15
Bigelow-Sanford Carpet Co.— 4½% preferred (quar.)	\$1.12½	6- 2	5-18	Central Foundry, 5% preferred (quar.)	\$1.25	6- 2	5-15	Crown Zellerbach Corp., common (quar.)	75c	7- 1	6-13
Birzman Electric Co.	15c	6-10	5-26	Central Hollywood Bldg.— Monthly	25c	5-31	5- 1	\$4.20 preferred (quar.)	\$1.05	6- 2	5-13
Bishop Oil Co. (quar.)	2½c	6-16	6- 2	Central Illinois Public Service, com. (quar.)	30c	5-31	5-15	Crow's Nest Pass Coal Co., Ltd. (s-a)	\$12	6- 2	5- 8
Extra	2½c	6-16	6- 2	4% preferred (quar.)	\$1.31¼	6-30	6-18	Crum & Forster Securities, class A (quar.)	30c	6-30	6-18
Black-Clawson Co. (quar.)	25c	6- 1	5-19	5¼% preferred (quar.)	\$1.12½c	7- 1	6-16	Class B (quar.)	30c	6-30	6-18
Black Hills Power & Light, com. (quar.)	32c	6- 2	5-20	Central Louisiana Electric Co.— 4.50% preferred (quar.)	\$1.12½c	6- 1	5-15	7% preferred (quar.)	\$1.75	7- 2	6-18
4.20% preferred (quar.)	\$1.05	6- 2	5-20	Central Patricia Gold Mines, Ltd.	15c	6-30	6-15	7% preferred (quar.)	\$1.75	9-29	9-18
5.40% preferred (quar.)	\$1.3										

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Dominion Scottish Investment, Ltd.— Common (initial) 5% preference (quar.)	\$165c	5-30	5-22	Glen-Gery Shale Brick (quar.)	10c	6-30	6-10	Hydraulic Press Manufacturing— 6% convertible preferred (quar.)	37½c	6-2	5-14
Dominion Stores, Ltd. (quar.)	162½c	5-30	5-22	Glenmore Distilleries Co., class A (quar.)	25c	6-12	6-2	Idaho Power Co., common (quar.)	45c	5-20	4-13
Dominion Tar & Chemical, Ltd., com. (quar.)	112½c	6-16	5-19	Class B (quar.)	25c	6-12	6-2	Illinois Central RR. Co.— 6% non-cum. conv. series A pfd. (s-a)	43	9-2	8-2
Donohue Brothers, Ltd.	137½c	8- 1	7- 2	6% preferred (s-a)	10c	6-10	6- 3	Illinois Zinc Co.— American deposit receipts ordinary (final)	40c	5-20	8- 8
Douglas Aircraft Co.	130c	6- 1	5-15	Globe-Union, Inc. (quar.)	10c	6-14	6- 4	Imperial Chemical Industries, Ltd.— American deposit receipts ordinary (final)	10%	7- 8	5- 5
Douglas Oil Co. (initial quar.)	75c	5-21	4-30	Globe-Wernicke Co., common (quar.)	25c	6-10	6- 5	Imperial Oil, Ltd. (s-a)	135c	6- 2	5- 5
Dow Chemical Co., common 84 preferred A (quar.)	2½c	6-10	6- 2	7% preferred (quar.)	10c	6-14	6- 6	Imperial Varnish & Color, Ltd., common	125c	6- 2	5- 3
Dow Chemical Co., common 83.25 2nd preferred (quar.)	60c	7-15	7- 1	Goebel Brewing Co.— Extra	10c	6-12	5-24	\$1.50 conv. participating preferred (quar.)	137½c	6- 2	5- 3
Dow Drug Co., 7% preferred (quar.)	81¼c	7-15	7- 1	Golden State, Ltd., 4% pfd. (quar.)	5c	6-12	5-24	Indiana Gas & Water Co. (quar.)	35c	6- 1	5-1
Dravo Corp., 4% preference (quar.)	\$1.75	7- 1	6-20	Goodall Rubber (extra)	\$1	6-30	6- 9	Indiana Steel Products Co. (quar.)	10c	6- 2	5-1
Dresser Industries, common (quar.)	50c	7- 1	6-20	Goodall-Sanford, Inc., common	15c	7- 1	6-14	Industrial Acceptance Corp., Ltd.— 5% convertible preferred (quar.)	25c	6-10	5-2
3¾% preferred (quar.)	40c	6-16	6- 2	4% preferred (quar.)	50c	6-16	5-15	Industrial Silica, 6½% preferred (accum.)	140c	6-30	5-31
Driver-Harris Co.	93¾c	6-16	6- 2	6% preferred (quar.)	75c	6-16	5-15	Ingersoll-Rand Co., common	16c	9-29	8-31
Dun & Bradstreet, Inc., common (increased)	50c	6-12	5-29	Goodyear Tire Rubber Co., common (quar.)	\$1.25	6-16	5-18	6½% preferred (accum.)	17c	6-10	5-31
Duquesne Light Co., 3.75% pfd. (quar.)	81.12½c	7- 1	6-17	Gorham Mfg. Co. (quar.)	50c	6-16	5-18	6% preferred (s-a)	12.25	6- 2	5-2
Durham Hosiery Mills, class A	40c	7- 1	6-17	Grafex, Inc., common	25c	6-16	5-18	Inland Steel Co. (quar.)	75c	6- 2	5-14
Class B	25c	5-19	5- 9	Grafton & Co. Ltd., class A (quar.)	25c	6-16	5-26	Institutional Shares, Ltd.— Aviation Group Shares (from net invest- ment income)	35c	5-31	4-30
Duriron Co., 5% preferred (quar.)	31¼c	6- 1	5-20	Grace (W. R.) & Co.— Class A (quar.)	25c	9-15	8-25	Stock & Bond Group Shares (9c from net investment income, and 16c from real- ized security profits)	40c	6- 2	5-18
5% preferred (quar.)	31¼c	9- 1	8-20	Grand Stores, 5% preferred (quar.)	25c	12-10	11-27	International Business Machines Corp.— Quarterly	25c	5-31	4-30
Duro-Test Corp. (stock dividend)	31¼c	3% 5-23	4-25	Stock dividend	12½c	12-10	11-27	International Cigar Machinery Co. (quar.)	81	6-10	5-19
Eagle-Picher Co. (quar.)	30c	6-10	5-16	Grant (W. T.) Co., common (quar.)	12½c	9-10	8-28	International Harvester Co., 7% pfd. (quar.)	26c	6-10	5-26
East St. Louis & Interurban Water Co.— 6% preferred (quar.)	\$1.50	6- 2	5-12	Gray Manufacturing Co.	12½c	9-10	8-28	International Hydro-Electric System— The Court order on the resumption of dividends for the \$2.50 preferred stock previously reported here was rescinded. An initial liquidating distribution is re- ported in the new dividend column in this issue.	1.75	6- 2	5- 5
Eastern Corp. (quar.)	81.75	6- 2	5-12	Great Atlantic & Pacific Tea Co. of America	12½c	12-10	11-27	International Metal Industries, Ltd.— Class A (quar.)	165c	7- 2	6- 9
Eastern States Corp., 37 pfd. A (accum.)	25c	6- 2	5-12	Common (quar.)	12½c	12-10	11-27	International Nickel Co. of Canada, Ltd.— 4½% preferred (quar.)	1.12½c	7- 2	6- 9
Eaton Mfg. Co. (quar.)	\$1.75	7- 1	6- 8	7% preferred (quar.)	12½c	9-10	8-28	International Paints, Ltd., 6% pfd. (s-a)	150c	6-20	5-21
Eddy Paper Co., Ltd., class A (quar.)	\$1.25	5-22	4-28	8% class A preferred (quar.)	12½c	9-10	8-28	International Products Corp. (quar.)	60c	6-20	5-29
El Paso Natural Gas Co.— 4.10% preferred (quar.)	50c	6-15	5-16	8% class B preferred (quar.)	12½c	9-10	8-28	International Silver Co. (reduced)	10c	6- 1	5-14
4½% preferred (quar.)	\$1.02½c	6- 2	5-16	8% class A preferred (quar.)	12½c	9-10	8-28	Interstate Natural Gas Co. (s-a)	30c	6-20	5-29
5½% preferred (quar.)	\$1.06½c	6- 2	5-16	8% class B preferred (quar.)	12½c	9-10	8-28	Interstate Power Co., common (quar.)	\$1.25	6-15	6- 2
\$4.25 convertible 2nd preferred (quar.)	\$1.37½c	6- 2	5-16	6% preferred (quar.)	12½c	9-10	8-28	Intertype Corp. (quar.)	15c	6-20	6- 4
\$4.40 conv. 2nd preferred (quar.)	\$1.06½c	6- 2	5-16	Group Securities Inc.— All from net investment income:	20c	6-13	6- 2	Investment Foundation, Ltd.— Investment Trust of Boston (quar.)	58½c	7- 1	6-20
5.36% preferred (initial quar.)	\$1.34	6- 2	5-16	Funds:	12½c	5-21	4-30	Year-end Investors Stock Fund, Inc.— Payment entirely derived from dividend	14c	5-31	5-22
Electric Boat Co.	50c	6-10	5-16	Institutional Bond	12½c	5-21	4-30	Income	4c	5-31	5-22
Electric Hose & Rubber (quar.)	30c	5-20	5-13	General Bond	10	5-31	5-16	Investors Telephone Co.	18c	5-21	4-30
Electrolytes Corp.	40c	6-16	5-15	Fully Administered	10	5-31	5-16	Investors Trust (Providence, R. I.)— 4½% preferred (quar.)	12½c	6-27	6-18
Ely & Walker Dry Goods Co., com. (quar.)	15c	6-19	5-29	Common Stock	0.07	5-31	5-16	Extra	37½c	8- 1	7-18
7% 1st preferred (s-a)	25c	6- 2	5-12	Low Priced Stock	0.12	5-31	5-16	Extra	25c	8- 1	7-18
6% 2nd preferred (s-a)	70c	7-15	6-27	Industry Classes:	0.08	5-31	5-16	Extra	37½c	11- 1	10-17
Empire Brass Mfg. Ltd., 5% pref. (quar.)	60c	7-15	6-27	Automobile	0.11	5-31	5-16	Iowa Electric Light & Power Co., common— 4.80% preferred (quar.)	22½c	7- 1	6-14
Empire District Electric, 5% pfd. (quar.)	127½c	6-30	6-30	Aviation	0.10	5-31	5-16	Iowa Illinois Gas & Electric Co. (quar.)	60c	7- 1	6-14
Emesco Derrick & Equipment Co.	25c	6-30	6-30	Building	0.12	5-31	5-16	Iowa Power & Light Co., common	45c	6- 2	5-10
Enamel & Heating Products, Ltd.	110c	7-31	6-30	Chemical	0.07	5-31	5-16	Iowa Public Service Co., common (quar.)	82½c	7- 1	6-13
Equitable Gas Co. (quar.)	32½c	6- 1	5- 1	Electrical Equipment	0.17	5-31	5-16	3.75% preferred (quar.)	\$1.10	7- 1	6-13
Erie Railroad, 5% preferred, series A (quar.)	50c	6- 1	5-12	Food	0.06	5-31	5-16	30c	6- 2	5-15	
5% preferred series A (quar.)	\$1.25	6- 2	5-13	Industrial Machinery	0.14	5-31	5-16	93½c	6- 2	5-15	
5% prior preferred (quar.)	12½c	12-13	11-13	Investing Company	0.15	5-31	5-16	30c	6- 1	5-15	
Fairbanks, Morse & Co. (quar.)	\$1.12½c	6- 2	5-16	Merchandising	0.11	5-31	5-16	93½c	6- 1	5-15	
Fajardo Sugar Co. (quar.)	30c	6- 2	5-16	Petroleum	0.10	5-31	5-16	37½c	11- 1	10-17	
Falstaff Brewing Corp., 4½% pfd. (quar.)	50c	6- 2	5-15	Railroad Bond	0.14	5-31	5-16	25c	6- 1	5-15	
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$0.185625	7- 1	6-11	Railroad Equipment	0.03	5-31	5-16	37½c	11- 1	10-17	
Quarterly	\$2.50	7- 1	6-15	Railroad Stock	0.08	5-31	5-16	60c	7- 1	6-14	
Fedders-Quiggin Corp.	\$2.50	10- 1	9-15	Steel	0.10	5-31	5-16	45c	6- 2	5-10	
5% preferred series A (quar.)	\$2.50	6-16	5-29	Tobacco	0.10	5-31	5-16	35½c	6- 1	5-15	
Federal Enterprises, Inc., common (quar.)	62½c	5-28	5-18	Utilities	0.11	5-31	5-16	50c	6- 2	5-12	
\$1.25 preferred (quar.)	22½c	6- 1	5-15	Gulf, Mobile & Ohio RR. Co., com. (quar.)	\$1.25	9-30	9-10	Jaekin Knitting Mills, Inc.	37½c	6- 10	5-20
Federal-Mogul Corp. (increased quar.)	31¼c	6- 1	5-15	5% preferred (quar.)	12½c	8-15	8- 5	Jones & Laughlin Steel, common	1.25	6- 1	5-23
Federal Screw Works (quar.)	60c	6-10	5-29	5½ preferred (quar.)	10c	6-10	5-16	Kaiser Aluminum & Chemical, com. (quar.)	25c	6- 1	5-26
Felt & Tarrant Mfg. Co. (quar.)	37½c	6-14	5-29	5½ preferred (quar.)	10c	6-12	5-12	Kalamazoo			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
La Salle Extension University— Quarterly	10c	7-10	6-27	Minnesota Power & Light (quar.)	55c	6- 2	5-12	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6- 2	5-15
La Salle Wines & Champagne (quar.)	10c	10-10	9-26	Mission Development Co.	40c	6- 9	5- 9	Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	6- 2	5-15
LaSalle (John), Ltd.	5c	5-20	5- 9	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7- 1	6-14	Ohio Match Co.— Common (quar.)	10c	5-29	5-15
Lake of the Woods Milling, common (quar.)	125c	7- 2	6-13	Missouri-Kansas Pipe Line, common (quar.)	40c	6-14	5-29	5% preferred series A (quar.)	\$1.25	5-29	5-15
Lake Superior District Power, com. (quar.)	140c	6- 2	5- 1	Class B	2c	6-14	5-29	Ohio Oil Co.	75c	6-10	5-13
Lake Shore Mines, Ltd.	\$1.75	6- 2	5- 1	Missouri Utilities Corp., common (quar.)	25c	6- 2	5-15	Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	6- 2	5-12
Lambert (Alfred), Inc., class A (quar.)	110c	8- 1	7- 2	5% preferred (quar.)	125c	6- 2	5-15	Ohio Seamless Tube Co.	50c	6-13	6- 4
Lamque Gold Mines, Ltd.	45c	6- 2	5-15	Muncie (J. S.) & Co., Ltd.	131 1/4c	7- 2	6-16	Old Ben Coal Corp.	20c	5-20	5- 9
Lambert (Alfred), Inc., class A (quar.)	\$1.25	6- 2	5-15	Mitchell (Robert) Co., Ltd. (s-a)	150c	6-14	5-15	Oilt Industries, Inc., common	20c	5-29	5-19
Lamque Gold Mines, Ltd.	25c	6- 2	5-15	Semi-annual	150c	12-15	11-15	Oliver United Filters, class B	\$1	6-30	6-20
Lambert (Alfred), Inc., class A (quar.)	18c	6- 2	4-22	Mohawk Carpet Mills, Inc. (quar.)	50c	6-10	5-23	82 class A (quar.)	25c	6-30	6- 9
Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-16	Monarch Machine Tool Co. (quar.)	30c	6- 2	5-19	Omar, Inc., 4 1/2% preferred (quar.)	\$1.12 1/2	6- 1	5-14
Lamque Gold Mines, Ltd.	15c	6-30	6-16	Monroe Calculating Machine, com. (quar.)	50c	6-10	5-31	Onondaga Pottery Co. (quar.)	50c	8- 1	7- 7
Lamque Gold Mines, Ltd.	15c	9-30	9-16	Monroe Loan Society, 5 1/2% pfd. (quar.)	34 1/4c	6- 2	5-26	Ontario & Quebec Ry. (s-a)	135	6- 2	5- 1
Lamque Gold Mines, Ltd.	15c	9-30	9-16	Monsanto Chemical Co., common (quar.)	62 1/2c	6- 2	5-10	Orpheum Building Co. (s-a)	20c	6-10	5-36
Lamque Gold Mines, Ltd.	15c	12-31	12-17	\$3.85 preference series C (quar.)	96 1/4c	6- 2	5-10	Oswego Falls Corp., 5% 2nd pfd. (quar.)	37 1/2c	6- 1	5-15
Lamque Gold Mines, Ltd.	15c	12-31	12-17	Moore Corp., Ltd., common (quar.)	125c	7- 2	5-30	Otter Tail Power (Minn.), common (quar.)	90c	6- 2	5-15
Lamque Gold Mines, Ltd.	10c	6- 2	5-19	4% redeemable preferred (quar.)	181.75	7- 2	5-30	8.50 preferred (quar.)	\$1.10	6- 2	5-15
Lamque Gold Mines, Ltd.	25c	8-15	8- 8	7% preferred A (quar.)	181.75	7- 2	5-30	\$4.40 preferred (quar.)	35c	5-26	4-30
Lamque Gold Mines, Ltd.	25c	11-15	11- 8	7% preferred B (quar.)	181.75	7- 2	5-30	Outboard Marine & Mfg. Co.	30c	6- 5	5-15
Lane Bryant, Inc. (quar.)	25c	6- 3	5-21	Moore-Handley Hardware Co., common	15c	6- 1	5-15	Owens-Corning Fiberglas Corp. (initial)	\$1	6- 5	5-20
Lane-Wells Co. (quar.)	5%	5-20	5- 1	5% preferred (quar.)	125c	6- 1	5-15	Owens-Illinois Glass Co. (quar.)	125c	6- 1	5-15
Lanett Bleachery & Dye Works (reduced)	30c	6-14	5-21	Moore-McCormack Lines, Inc. (quar.)	37 1/2c	6-16	6- 2	Pacific Can Co. (quar.)	15c	6- 2	5-15
Lang (John) & Sons, Ltd.	50c	6-15	5-28	Morgan (Henry) & Co., Ltd.	181.25	6- 1	5-15	Pacific Finance Corp. (quar.)	50c	6- 2	5-26
Lansing Stamping Co. (quar.)	125c	7- 2	6-10	Morgan (J. P.) & Co. (quar.)	181.19	6- 1	5-15	Pacific Gamble Robinson Co.	20c	6- 5	5-26
Lanston Monotype Machine Co.	5c	6- 2	5-15	Morris Paper Mills, common (quar.)	2.50	6-10	5-26	Pacific Tin Consolidated Corp.	20c	6-24	6-10
Lanston Monotype Machine Co.	25c	5-31	5-16	4 3/4% preferred (quar.)	50c	6-10	5-20	Pacolet Manufacturing Co., 5% pfd. (s-a)	10c	6- 2	5-16
Laura Secord Candy Shops, Ltu. (quar.)	120c	6- 2	5- 1	5 1/4% preferred (quar.)	125c	6- 1	5-15	Page-Hersey Tubes (quar.)	25c	7- 2	6-16
Le Tourneau (R. G.), Inc., common (quar.)	25c	6- 2	5- 9	Extra	20c	5-31	5-17	Palestine Economic Corp. (quar.)	25c	5-26	5-12
Leather & Company, common (quar.)	\$1	6- 2	5- 9	Motor Finance Corp. (quar.)	25c	5-31	5- 9	Panhende Eastern Pipe Line Co.— Common (quar.)	50c	6-14	5-29
Leathers preferred (quar.)	25c	5-29	5- 9	Extra	20c	5-31	5-17	4% preferred (quar.)	\$1	7- 1	6-16
Leeds (James) & Sons (quar.)	62 1/2c	7- 1	6-10	Motor Products Corp. (quar.)	50c	5-23	5-12	Paragon Electric Co. (quar.)	25c	5-29	5-19
Lehigh Coal & Navigation Co.	35c	6- 2	5-15	Motor Wheel Corp. (quar.)	50c	6-10	5-14	Park Chemical Co.— 5% convertible preferred (quar.)	2 1/2c	7- 1	6-26
Lehigh Portland Cement Co. (quar.)	35c	6-10	5- 5	Mount Diable Co. (quar.)	2c	5-31	5-10	5% convertible preferred (quar.)	2 1/2c	10- 1	9-26
Leslie Salt Co. (quar.)	30c	6- 2	5- 9	Extra	2c	5-31	5-10	Parker Pen Co., class A common (quar.)	30c	5-26	5-16
Leverage Fund of Canada, Ltd.	40c	6-16	5-15	Mount Vernon-Woodberry Mills, Inc.— 7% preferred (s-a)	83.50	6-20	6-16	Class B common (quar.)	35c	6- 1	5-26
Libby-Owens-Ford Glass Co. (quar.)	50c	6-10	5-29	Mountain Fuel Supply Co. (increased)	40c	6- 9	5-19	Parkersburg Rig & Reel Co., common	\$1.06 1/4	6- 1	5-26
Libby, McNeill & Libby (s-a)	25c	5-19	4-21	Munsingwear, Inc., common (quar.)	25c	6-15	5-12	Parmelee Transportation Co. (quar.)	12 1/2c	6-26	5-12
Life Savers Corp. (quar.)	40c	6- 2	5- 1	5 1/4% preferred (quar.)	26 1/4c	6-15	5-12	Pato Consolidated Gold Dredging, Ltd.	110c	5-29	5- 7
Liggett & Myers Tobacco Co. (quar.)	51	6- 2	5-14	Murphy (G. C.) Company (quar.)	37 1/2c	6- 2	5-15	Patican Co., Ltd.	15c	5-29	5- 7
Lincoln National Life Insurance (Ind.)— Quarterly	25c	8- 1	7-24	Mutual Chemical Co. of America— 6% preferred (quar.)	81.50	6-30	6-27	Paton Mfg. Co., Ltd., common	120c	5-23	5-15
Lincoln National Life Insurance (Ind.)— Quarterly	25c	11- 1	10-24	6% preferred (quar.)	81.50	9-30	9-29	7% preferred (quar.)	135c	6-16	5-31
Lincoln Park Industries (stock dividend)	2%	6-30	6-16	Nashville, Chattanooga & St. Louis Ry.— Quarterly	75c	6- 2	5- 8	Peabody Coal Co., common	15c	6- 1	5-22
Link-Belt Co. (quar.)	60c	6- 2	5- 5	Extra	25c	6- 2	5- 8	5% convertible prior preferred (quar.)	31 1/4c	6- 1	5-23
Lion Match Co. (quar.)	25c	6-20	5-31	National Acme Co. (quar.)	62 1/2c	6- 1	5-15	Peden Iron & Steel Co. (quar.)	40c	6-20	6-15
Lion Oil Co. (quar.)	50c	5-29	5- 5	National Alkaline (quar.)	35c	6-10	5-20	Peerless Cement Corp.— Special	12 1/2c	6-13	5-29
Lionel Corp. (quar.)	20c	5-31	5- 5	National Automotive Fibres, Inc. (quar.)	50c	6- 2	5-10	Peerless Laundry Services, Ltd., 7% pfd.	10c	6- 1	5-10
Liquid Carbonic Corp., common (quar.)	35c	6- 1	5-15	National Biscuit Co., common (quar.)	50c	7-15	Penick & Ford, Ltd., common (quar.)	50c	6-13	5-19	
3 1/2% preferred (quar.)	87 1/2c	6- 1	5-15	7% preferred (quar.)	1.75	5-29	8.40 preferred (quar.)	12 1/2c	10- 1	9-26	
Little Miami RR, original capital	11 1/4c	6-10	5-22	National By-Products (quar.)	10c	5-27	9.20 preferred (quar.)	12 1/2c	10- 1	9-26	
Original capital	11 1/4c	12-10	11-19	National Cash Register Co. (quar.)	75c	7-15	9.45 preferred (quar.)	12 1/2c	1-2-53	12-20	
Original capital	81 1/2c	3-10	5-22	National Casket Co., \$7 preferred (quar.)	1.75	6-30	9.70 preferred (quar.)	30c	5-26	5-16	
Special guaranteed (quar.)	50c	6-10	5-22	National City Lines, Inc., common (quar.)	25c	6-15	10.00 preferred (quar.)	30c	5-26	5-16	
Special guaranteed (quar.)	50c	9-10	8-20	\$4 preferred (series A) (quar.)	1.75	7- 1	6-20	Penn-Dixie Cement Corp. (quar.)	40c	6-13	5-29
Special guaranteed (quar.)	50c	12-10	11-19	\$1.25 preferred (quar.)	31 1/4c	6-10	5-20	Pennsylvania Electric, 4.40% pfd. (quar.)	81.10	6- 1	5-10
Special guaranteed (quar.)	50c	3-10	5-22	National Cylinder Gas Co., common (quar.)	25c	6-10	5-12	3.70% preferred C (quar.)	92 1/2c	6- 1	5-10
Special guaranteed (quar.)	50c	6-10	5-22	\$1.06 1/4c	10c	10-30	4.05% preferred D (quar.)	\$1.01	6- 1	5-10	
Special guaranteed (quar.)	50c	6-12									

Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec
Public Service Co. of Indiana, com. (quar.)	45c	6- 1	5-15	Silver Miller Mines, Ltd.	75c	5-31	5-15	True Temper Corp., common (quar.)	40c	6-12	5-25
4.64% preferred (quar.)	\$1.16	6- 1	5-12	Simmons Company (quar.)	50c	6- 9	5-23	4½% preferred (quar.)	\$1.12½	7-15	5-30
3½% preferred (quar.)	87½c	6- 1	5-12	Simon (Franklin) (see Franklin Simon)	\$1.25	6- 2	5- 9	Tudor City 4th Unit, \$6 pfd. (accum.)	\$1	6- 2	5-14
Public Service Co of New Hampshire (quar.)	45c	6-14	5-29	Simon (H.) Sons, 5% redeemable pfd. (quar.)	60c	6-14	5-23	Tung-Sol Electric, Inc., common (quar.)	25c	6- 2	5-16
Public Service Electric & Gas—				Simonds Saw & Steel Co.	25c	6-20	6-10	5% conv. pfd. 1952 series (initial)	36½c	6- 2	5-16
\$1.40 preference (quar.)	35c	6-30	6- 2	Simplex Paper Corp. (quar.)	\$1.12½	6-16	5-15	Twin Disc Clutch Co. (quar.)	37½c	7- 1	5-16
4.08% preferred (quar.)	\$1.02	6-30	6- 2	Simpson's, Ltd., 4½% preferred (quar.)	\$1.12½	6-16	5-15	208 South La Salle Street (quar.)	62½c	7- 1	5-28
4.70% preferred (quar.)	50c	6- 2	5-15	Singer Mfg., Ltd.—				Quarterly	62½c	10- 1	6-20
Punta Alegre Sugar Corp.	50c	6- 1	5- 5	Amer. deposit receipts ordinary (interim)	9¾c	5-21	5-12	Underwood Corp. (quar.)	75c	6-10	5-19
Pure Oil Co., common (quar.)	\$1.25	7- 1	6-10	Sloss-Sheffield Steel & Iron Co. (quar.)	75c	6-20	6-10	Union Asbestos & Rubber Co. (quar.)	25c	7- 1	5-19
5% preferred (quar.)	50c	6- 1	5- 5	Smith (Alexander), Inc.—	87½c	6- 2	5-10	Union Carbide & Carbon Corp. (quar.)	50c	6- 2	5-2
Purity Bakeries Corp. (quar.)	60c	5-29	5-16	3½% preferred (quar.)	\$1.05	6- 2	5-10	Union Oil Co. of California—			
Quaker City Fire & Marine Insurance (quar.)	35c	6-30	4-24	4.20% preferred (quar.)	65c	6-14	5-15	\$.37½ preferred (A) (quar.)	93¾c	6-10	5-20
Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-29	5- 1	Sinclair Oil Corp. (quar.)	75c	6- 5	4-29	United Tank Car Co. (quar.)	68c	6- 2	5-12
Quaker State Oil Refining Corp. (quar.)	50c	6-14	5-29	Skelly Oil Co. (quar.)	50c	6-10	5- 9	United Air Lines, Inc., common (quar.)	25c	6-16	5-16
Quebec Power Co. (quar.)	125c	5-26	4-15	Socony-Vacuum Oil Co. (quar.)	8c	6-30	6- 9	United Aircraft Corp., 5% pfd. (quar.)	75c	6- 1	5-16
Quemont Mining Corp., Ltd.	\$11	6-27	6- 4	Sonotone Corp., common (quar.)	31¾c	6-30	6- 9	United Biscuit Co. of America, com. (quar.)	50c	6- 2	5-14
Radio Corp. of America, common	50c	5-29	4-18	\$1.25 convertible preferred (quar.)	38¾c	6-30	6- 9	\$4.50 preferred (quar.)	\$1.12½	7-15	5-20
\$3.50 convertible 1st preferred	87½c	7- 1	6- 9	\$1.55 convertible preferred (quar.)	15c	5-21	5- 9	United Board & Carton Corp., com. (quar.)	25c	6-10	5-20
Rath Packing Co. (quar.)	35c	6-10	5-20	South American Gold & Platinum Co.	50c	5-29	5-15	United Can & Glass Co.—	\$6	6-10	5-20
Reading Company, 4% 1st preferred (quar.)	50c	6-12	5-22	South Bend Lathe Works (quar.)	25½c	5-31	5- 5	Series A preferred (quar.)	56¼c	6-70	6-16
Reed Drug Co., common (quar.)	2½c	7- 1	6-20	4.08% preferred (quar.)	30½c	5-31	5- 5	United Corp. (s-a)	10c	6-30	6- 2
35c class A (quar.)	8¾c	7- 1	6-20	4.88% preferred (quar.)	16¼c	6- 2	5-18	Class B (quar.)	140c	5-31	4-30
Remington Arms Co., common	10c	6-14	5-31	4% preferred (quar.)	25c	6- 2	5-15	United Electric Coal Cos. (quar.)	25c	6-10	5-23
4½% preferred (s-a)	\$2.25	6-14	5-31	4½% preferred (quar.)	\$0.2656½	6- 2	5-15	Extra	25c	6-10	5-23
Remington Rand, Inc., common (quar.)	25c	7- 1	6- 6	5½% preferred (quar.)	34¾c	6- 2	5-18	United Electrical Coal (quar.)	25c	6-10	5-23
\$4.50 preferred (quar.)	\$1.12½	7- 1	6- 6	5% non-cum. preferred (quar.)	20c	6- 6	5- 5	United Engineering & Foundry Co.—			
Renold-Coventry, Ltd., class A (quar.)	28c	7- 1	6-16	5% non-cum. preferred (quar.)	62½c	6-13	6- 2	Stock dividend	200%	5-19	5- 9
Revere Copper & Brass, Inc. (quar.)	50c	6- 2	5- 9	Southern California Edison—				United Fuels, Inc.—			
Reynolds (R. J.) Tobacco, common (quar.)	50c	6- 5	5-15	4.08% preferred (quar.)	25½c	5-31	5- 5	United Science Fund Shares (from net			
Common "B" (quar.)	50c	6- 5	5-15	4.88% preferred (quar.)	30½c	5-31	5- 5	investment income)	7c	5-31	5-15
3.60% preferred (quar.)	90c	7- 1	6-10	5% non-cum. preferred (quar.)	\$1.25	6-14	b-15	United Gas Improvement Co. (quar.)	35c	6-28	5-29
4.50% preferred (quar.)	\$1.12½	7- 1	6-10	5% non-cum. preferred (quar.)	\$1.25	9-15	8-18	United Illuminating Co.—	55c	7- 1	6-13
Rhee Mfg. Co., common (quar.)	60c	6-10	5-14	Southern Production Co.—	25c	6- 2	5-20	United Molasses Co., Ltd.—			
4½% preferred (quar.)	\$1.12½	6- 1	5-14	Common (stock dividend)	10%	7-25	7- 7	Amer. deposit receipts ordinary (final)	6¼%	6-30	5-20
Rice Stix, Inc.—				4% convertible preferred (s-a)	50c	6- 2	5-15	United Pacific Insurance (quar.)	64	5-23	5-19
7% 1st preferred (quar.)	\$1.75	10- 1	9-15	Southern Railway Co., common (quar.)	\$1	6-14	5-15	United Specialties Co. (quar.)	25c	7- 3	6-18
7% 2nd preferred (quar.)	\$1.75	7- 1	6-15	5.50 preferred (quar.)	\$1.25	9-15	U. S. Casualty Co., 45c conv. pfd. (s-a)	22½c	6- 1	5-19	
Richfield Oil Corp. (quar.)	75c	6-14	5-15	Southern Utah Power—	22c	6-16	6- 3	U. S. Envelope Co., com. (reduced quar.)	75c	6- 2	5-22
Riegel Paper Corp. (quar.)	25c	6-10	5-29	Southwestern Associated Telephone—	40c	7-15	7-16	U. S. Hoffman Machinery Corp.—			
Riegel Textile Corp., common (quar.)	\$1	6-10	6- 2	Common (quar.)	28c	6- 1	5-15	4½% preferred (quar.)	\$1.06¼	6- 2	5-18
\$4 preferred A (quar.)	7½d	6- 7	5-13	Southwestern Electric Service Co.—	25c	6- 1	5-15	United States Lines Co. (N. J.), com. (quar.)	50c	6- 6	5-23
Roan Antelope Copper Mines (interim)	35c	6-16	6- 5	Quarterly	120c	12- 1	12- 1	Stock dividend	22½c	7- 1	6-13
Robbins & Myers, Inc. com. (increased quar.)	\$1.50	6-10	5-14	Standard Dredging Corp.—	40c	6- 2	5-20	4½% preferred (quar.)	75c	6-10	5-21
\$1.50 participating preferred (quar.)	\$0.116	6-16	6- 5	\$1.60 convertible preferred (quar.)	25c	5-29	5- 9	4½% preferred (quar.)	56¼c	6- 1	5-15
Participating	\$1.02½	6-12	5-15	Standard Forgings Corp. (quar.)	10%	5-29	5- 9	5% preferred (quar.)	75c	6-10	5- 9
Robinson, Little & Co., Ltd., com. (quar.)	112c	6-30	6-16	Stock dividend	40c	7-25	6-30	Universal Consolidated Oil Co. (quar.)	\$1	5-30	5-15
Class A preferred (quar.)	225c	6- 2	5-15	Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	6-10	6-30	Extra	50c	5-30	5-15
Rochester Gas & Electric Corp.—				Standard Oil of California (quar.)	85c	6-10	5- 9	Universal Insurance Co. (quar.)	25c	6- 2	5-15
4% preferred F (quar.)	\$1	6- 1	5-15	Standard Oil Co. (Indiana) (quar.)	60c	6-10	5- 9	Universal Pictures Co., 4¾% pfd. (quar.)	\$1.06¼	6- 2	5-10
4.10% preferred H (quar.)	\$1.02½	6- 1	5-15	Standard Oil Co. (N. J.) (quar.)	62½c	6-10	5- 9	Universal Winding Co., 90c conv. pfd.	22½c	6- 2	5-15
4½% preferred I (initial quar.)	\$1.18½	6- 1	5-15	Extra	75c	6-12	5-12	Upper Canada Mines (s-a)	22½c	6- 2	5- 8
Rochester Telephone Corp., 4½% 1st pfd. ser. A. Entire issue called for redemption on May 29 at \$104 per share plus this div.	73c	5-29	6- 2	Standard Oil Co. (Ohio), common (quar.)	10c	6-10	5- 9	Utah-Idaho Sugar Co. (special)	10c	5-31	5- 5
Rock of Ages Corp. (quar.)	25c	6-10	5-22	3½% preferred (quar.)	40c	6-10	5-15	Utica Knitting Co.—			
Quarterly	25c	9-10	9- 2	4% preferred (quar.)	25c	6-10	5-15	5% prior preferred (quar.)	62½c	7- 1	6-20
Rockwell Mfg. Co. (quar.)	25c	12-10	12- 1	5.50 preferred (quar.)	40c	6-16	6- 3	5% prior preferred (quar.)	62½c	10- 1	9-19
Rockwood & Co., common (quar.)	50c	6- 5	5-20	Standard Dredging Corp.—	87½c	6-16	6- 2	5% prior preferred (quar.)	62½c	1-25	12-22
5% prior preferred (quar.)	37½c	6- 2	5-15	\$1.60 convertible preferred (quar.)	40c	6- 2	5-20	Valspar Corp., \$4 conv. preferred (s-a)	\$2	8- 1	7-16
5% series A preferred (quar.)	\$1.25	7- 1	6-14	Standard Forgings Corp. (quar.)	25c	5-29	5- 9	Van Dorn Iron Works (quar.)	25c	6-16	6- 2
Rohm & Haas Co., common (quar.)	40c	6- 1	5-16	Stock dividend	10%	5-29	5- 9	Vanadis Corp. of America	60c	5-20	5- 9
4% preferred A (

Name of Company	Per Share	When Paid	Holders	Payable or Acc.
Woolworth (F. W.) & Co., Ltd.— 6% preference (s-a)	a3%	6-10	5-5	
Wrigley (William), Jr., Co. (monthly)	25c	6-2	5-20	
Monthly	25c	7-1	6-20	
Monthly	25c	8-1	7-18	
Wurlitzer (Rudolph) Co. (quar.)	20c	6-2	5-15	
Wyandotte Worsted Co. (quar.)	10c	5-31	5-16	
Yellow Cab Co., 6% conv. preferred (quar.)	37 1/2c	7-31	7-10	
York Corp., common (quar.)	25c	7-1	6-13	
4 1/2% preferred (quar.)	56 1/4c	7-1	6-13	
Youngstown Sheet & Tube Co.	70c	6-16	5-16	

*Transfer books not closed for this dividend.

Payable in U. S. Funds, less 15% Canadian non-residents' tax.

Payable in Canadian Funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

x Less British income tax.

x Less Jamaican income tax.

y Corrected payment or holders of record dates are reported here.

Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 12)

Unexcelled sales should run at a figure of approximately \$1,000,000 a month thereafter.

In discussing earnings, Mr. Waller pointed out that the company had made \$120,000 in March and April and that the expectancy is \$100,000 for May. He added that it is the management's studied opinion that this latter monthly earnings rate would be continued.

The meeting was told that business now in hand amounts to approximately \$11,500,000, and that negotiations are being conducted for an additional \$11,000,000.—V. 175, p. 1962.

United Air Lines, Inc.—New Contract Negotiated

This corporation has just negotiated a general agency pact with New Zealand National Airways Corp., it is announced by R. W. Ireland, United Vice-President—Traffic.

The agreement authorizes National Airways to represent United in sales promotion throughout the South Pacific area embracing New Zealand and the Fiji, Cook and Western Samoa Islands.—V. 175, p. 1087.

United Gas Corp.—Proposed Acquisition

The corporation has applied to the SEC for authorization to acquire all of the outstanding capital stock of Beaumont Natural Gas Co., and all of the latter's assets (except cash and cash items) used in the business of distribution of natural gas, for a base purchase price of \$450,000, subject to closing adjustments. The proposed purchase price is to be deposited with the First National Bank of Beaumont pursuant to an escrow agreement and will be used to the extent necessary to pay all the liabilities of Beaumont Natural Gas.

United Gas sells natural gas at retail in Beaumont, Texas, and Beaumont Natural Gas owns a natural gas distribution system in the City of Beaumont. Beaumont Natural Gas' outstanding capital stock consists of 5,000 shares of which 3,332 1/2 shares are owned by Glenn H. McCarthy, 1,266 1/2% by George B. Morgan, and 1 share by Katherine Conley.

The proposal contemplates that, within ten days after the acquisition, United will surrender the stock so acquired to Beaumont Natural Gas in consideration of the transfer by that company of its properties to United, following which Beaumont Natural Gas is to be dissolved. According to the application, the proposed acquisition was submitted to a vote of the qualified voters of the City of Beaumont on May 6, 1952, and the results of such election are to be supplied by amendment.

The Commission has given interested persons until May 22, 1952 to request a hearing upon the application.—V. 175, p. 1687.

United Oil Corp., Oklahoma City, Okla.—Proposed Increase in Capitalization and Acquisition

The stockholders will vote on May 20 (a) on increasing the number of authorized shares from 3,000,000 to 6,000,000; (b) on merging into this corporation other companies (with oil and gas producing properties); (c) on exchanging United Oil shares for producing or non-producing oil and gas properties held by individuals; and (d) on the possible need of the company filing a full registration with the Securities and Exchange Commission.

Tom S. Williams, Secretary, on Feb. 19 said that the company has "a deal pending where we expect to own a lease large enough for 16 wells and this lease, if we get it, will be on the inside of a large block which has been worked out by Magnetometer."—V. 175, p. 1687.

United States Plywood Corp.—Advertising Budget

The corporation on May 9 approved a record yearly advertising budget of more than \$1,250,000, it was announced by S. W. Antoville, Vice-President and Director of Sales.

Mr. Antoville said that during the past year the company has increased its number of warehouse distribution units throughout the country to 52 and enlarged the scope of its key dealer program to the point where it now comprises 1,700 lumber yards.

New products to be featured in the forthcoming campaign include Novoply, a new kind of laminate made of resin-impregnated wood fibers, and Armorply Chalkboard which consists of green porcelain-enamelled steel glued to plywood.—V. 175, p. 923.

United States Steel Corp.—Mill to Expand

A new slate heating furnace will be constructed for the corporation's National Tube Division to serve its new pipe mill at Morrisville, Pa., according to Rust Furnace Co., the designer-constructor.—V. 175, p. 1962.

Universal American Corp.—Name Approved

See Universal Laboratories, Inc., below.

Universal Laboratories, Inc.—Name Changed

The stockholders on May 13 approved a proposal to change the name of this corporation to Universal American Corp.—V. 174, p. 853.

Universal Major Elec. Appliance Corp., Lima, Ohio—Backlog

Morton L. Clark, President, on May 9 announced that the company has an order backlog of \$16,000,000, of which \$10,000,000 is for defense orders. Tank parts and powder cans are among the items being manufactured for the Government, he said.

Vick Chemical Co. (& Subs.)—Sales and Income

	1952	1951
Sales	\$43,806,082	\$40,602,006
Income before taxes	7,520,499	7,943,188
Income taxes	4,704,223	4,634,708
Net income	\$2,816,276	\$3,308,480
Dividends	1,254,780	1,254,780
Shares outstanding	1,334,200	2,394,200
Earnings per share	\$2.02	\$2.37
Remitted foreign income excluded	587,015	630,274

Victoreen Instrument Co.—Stock Offering Oversubscribed—The public offering made on May 8 by Barrett Herrick & Co., Inc., and A. H. Vogel & Co. of 90,000 shares of common stock (par \$1) was quickly oversub-

scribed and the books closed. The offering price as to 60,000 shares was \$4 per share, the remaining 30,000 shares being offered to three stockholders (not selling stockholders), Bruce A. Coffin (a director), Lloyd H. Coffin and Edgar M. Batchelder, at the price of \$3.52 per share. Of the total number of shares offered, 50,000 were sold for the account of John A. Victoreen, Chairman of the Board; 27,500 for that of W. T. Wright; and 12,500 for that of William G. Tobler. For further details, see V. 175, p. 1962.

Walgreen Co.—April Sales Up

Period End April 30—1952—Month—1951 1952—4 Mos.—1951
Sales \$14,053,514 \$13,236,708 \$56,417,334 \$54,328,240

CONSOLIDATED STATEMENT OF EARNINGS

6 Months Ended March 31—	1952	1951
Sales and other income	\$90,110,254	\$86,379,209
Costs and deductions	86,714,626	82,186,726
Provision for Federal income and excess profits tax and State income tax	1,780,000	2,330,000
Net income	\$1,615,628	\$1,862,483
Dividends paid	1,033,988	1,033,988
Earnings per share	\$1.25	\$1.44

—V. 175, p. 1546.

Waltham Watch Co.—Reorganization Consummated—Rights

Consummation of reorganization of the Waltham Watch Co. was completed on May 12 before Chief Judge George C. Sweeney in U. S. District Court at Boston, Mass.

In a brief ceremony, the three court-appointed trustees—Daniel J. Lyne, Jacob J. Kaplan and C. Keefe Hurley, all of Boston—filed their report with Judge Sweeney and formally turned over control of the company's assets and business to its officers, headed by Teviah Sachs as President. Mr. Sachs has, under the trustees, directed operations of the 100-year-old concern since 1950.

Mr. Sachs stated: "Today Waltham Watch has a backlog of close to \$4,000,000 in defense, trade and other orders and, according to the auditor's report, during 1951 on net sales of \$2,338,063, produced a net profit for the year of \$11,728 as against a 1950 loss of \$430,035. This was the first year since 1945 that a large loss was not shown."

The trustees explained that holders of voting trust certificates had received warrants entitling them to subscribe to additional shares of common stock represented by such certificates out of a new issue of 400,000 shares for a price of \$1 per share in a ratio of one additional share for each three shares represented by certificates held at the close of business April 24, 1952.

Rights to subscribe expire June 11, 1952. Holders of voting trust certificates will also have the privilege of subscribing at the price of \$1 per share for voting trust certificates for such additional number of shares out of the new issue as they may elect, subject to allotment in the event of oversubscription.—V. 175, p. 1866.

West Kentucky Coal Co.—Oil Operations

James F. Fogarty, Chairman, on May 13 said in part:

"From time to time we have had inquiries as to the possibility of oil being found on our properties, these inquiries no doubt arising from reports of drilling activities in our general area. In response to such inquiries we have stated the facts so far as they were known to us at the time, and a word as to the situation at the moment is probably in order. Last July we entered into an agreement with a responsible oil company under which that company was called upon to spend not less than \$25,000 in the making of certain geological and geological surveys on parts of our properties. The agreement also provided that in the event that the results of the surveys warranted proceeding further, our company would enter into an appropriate arrangement with the oil company for development work. Since July, test drilling has been conducted by other interests in various sections of Webster and Hopkins Counties, some in areas within five to twenty miles of certain parts of our properties, and some wells producing from 50 to 150 barrels of oil a day by pumping have been brought in. However, about six weeks ago the oil company with which we made the arrangements referred to informed us that the results of its surveys did not warrant its taking further action."—V. 175, p. 1027.

West Virginia Water Service Co.—Files With SEC

The company on May 6 filed a letter of notification with the SEC covering 1,750 shares of \$5 cumulative preferred stock (no par), to be offered at \$100 per share through Shea & Co., Boston, Mass. The proceeds are to be used for new construction and general corporate purposes.—V. 174, p. 1803.

Western Auto Supply Co. (Mo.)—April Sales

Period End April 30—1952—Month—1951 1952—4 Mos.—1951
Sales \$12,471,000 \$10,880,000 \$42,430,000 \$46,699,000

COMPARATIVE STATEMENT OF EARNINGS

Quarter Ended March 31—	1952	1951
Net sales	\$29,962,703	\$35,819,475
Earnings before provision for Federal income and excess profits taxes	365,921	2,619,746
Prov. for Fed. income and excess prof. taxes	173,061	1,287,680
Net earnings	\$192,840	\$1,332,066
Net earnings per share	\$0.26	\$1.77

—V. 175, p. 1546.

Western Pacific RR. Co.—Earnings

March—1952 1951
Gross from railway \$4,408,528 \$4,672,360

Net from railway 1,258,920 1,635,282

Net ry. oper. income 465,471 733,634

From Jan. 1—

Gross from railway 12,352,065 13,120,887

Net from railway 2,949,830 4,685,905

Net ry. oper. income 1,036,514 2,292,080

—V. 175, p. 1546.

Western Ry. of Alabama—Earnings

March—1952 1951
Gross from railway \$412,462 \$416,818

Net from railway 111,853 110,686

Net ry. oper. income 41,214 46,419

From Jan. 1—

Gross from railway 1,139,060 1,206,487

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Birmingham, Ala.

Bond Offering — C. E. Armstrong, City Comptroller, will receive sealed bids until noon (CST) on June 3 for the purchase of \$450,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the Birmingham Trust National Bank, and the First National Bank, Birmingham. Legality approved by Wood, King & Dawson, of New York City.

ARIZONA

Maricopa County, Alhambra Sch. Dist. No. 68 (P. O. Phoenix), Arizona

Bond Offering — W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 12 for the purchase of \$161,000 building bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

Yuma County Sch. Dist. No. 32 (P. O. Yuma), Ariz.

Bond Sale — The \$65,000 building bonds offered on May 12—v. 175, p. 2003—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a price of 100.09, a net interest cost of about 2.62%, as follows:

\$28,000 2 1/4s. Due on June 1 from 1953 to 1962 inclusive.
37,000 2 1/4s. Due on June 1 from 1963 to 1972 inclusive.

CALIFORNIA

Arroyo Grande Union High Sch. Dist. (San Luis Obispo County), Calif.

Bond Sale — The \$245,000 building bonds offered on May 5—v. 175, p. 1904—were awarded to Kaiser & Co., of San Francisco, and Commerce Trust Co., of Kansas City, jointly, at a price of 100.01, a net interest cost of about 2.19%, as follows:

\$60,000 2 1/4s. Due on June 1 from 1953 to 1958 inclusive.
60,000 2s. Due on June 1 from 1959 to 1964 inclusive.
125,000 2 1/4s. Due on June 1 from 1965 to 1968 inclusive.

Atascadero Union High Sch. Dist. (San Luis Obispo County), Calif.

Bond Offering — A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on May 19 for the purchase of \$784,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Downey School District (Los Angeles County), Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 20 for the purchase of \$190,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Downey Sch. Dist. (Los Angeles County), Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 20 for the purchase of \$36,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1954 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Great Western Union Sch. Dist. (Fresno County), Calif.

Bond Offering — J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on May 20 for the purchase of \$195,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Hart Ransom Union Sch. Dist. (Stanislaus County), Calif.

Bond Sale — The issue of \$122,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 2.64%, as follows:

\$12,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
71,000 2 1/2s. Due on June 15 from 1956 to 1969 inclusive.
39,000 2 3/4s. Due on June 15 from 1970 to 1976 inclusive.

Jackson Union High Sch. Dist. (Amador County), Calif.

Bond Sale — The issue of \$189,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$30,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
70,000 1 3/4s. Due on June 15 from 1956 to 1962 inclusive.
50,000 2s. Due on June 15 from 1963 to 1967 inclusive.
39,000 2 1/4s. Due on June 15 from 1968 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orick, Dahlquist, Neff & Herrington, of San Francisco.

Los Nietos Sch. Dist. (Los Angeles County), Calif.

Bond Sale — The \$147,000 building bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, as 2 1/2s, at a price of 101.001, a basis of about 2.39%.

Merced Union High Sch. Dist. (Merced County), Calif.

Bond Sale — The issue of \$460,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$20,000 5s. Due on Oct. 1 from 1952 to 1954 inclusive.
150,000 1 3/4s. Due on Oct. 1 from 1955 to 1959 inclusive.
250,000 2s. Due on Oct. 1 from 1960 to 1969 inclusive.

The bonds are dated Oct. 1, 1949. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orick, Dahlquist, Neff & Herrington, of San Francisco.

Midway City Sanitary District (Orange County), Calif.

Bond Offering — Wm. M. Fraser, Secretary of the Governing Board of the District, will receive sealed bids until 7:30 p.m. (PST) on June 5 for the purchase of \$850,000 sanitary general obligation bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Malley & Myers, of Los Angeles.

Montgomery Sch. Dist. (Sonoma County), Calif.

Bond Offering — William P. Johansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on May 27 for the purchase of \$24,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1976 inclusive. Principal

and interest (J-D) payable at the County Treasurer's office.

Newman Sch. Dist. Stanislaus County), Calif.

Bond Sale — The \$150,000 building bonds offered on May 13—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 2.06%, as follows:

\$30,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
120,000 2s. Due on June 15 from 1956 to 1967 inclusive.

Newport Beach School District (Orange County), Calif.

Bond Sale — The \$625,000 building bonds offered on May 6—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$75,000 2 1/2s. Due on April 15 from 1953 to 1955 inclusive.

450,000 2 1/4s. Due on April 15 from 1956 to 1973 inclusive.
100,000 2 1/2s. Due on April 15 from 1974 to 1977 inclusive.

San Juan School District (Orange County), Calif.

Bond Sale — The \$100,000 building bonds offered on April 29—v. 175, p. 1688—were awarded to Weeden & Co., of San Francisco, as 2s, at a price of 100.09, a basis of about 1.99%.

San Leandro School District Alameda County), California

Bond Offering — John Joseph Kingston, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$39,000 building bonds. Dated Aug. 1, 1950. Due on Aug. 1 in 1974 and 1975. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orick, Dahlquist, Neff & Herrington, of San Francisco.

San Ramon Valley Union High Sch. Dist. (Contra Costa County), Calif.

Bond Sale — The \$55,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 2.58%, as follows:

\$31,000 2 3/4s. Due on July 1 from 1953 to 1964 inclusive.
24,000 2 1/2s. Due on July 1 from 1965 to 1972 inclusive.

Sonoma County, Forestville Sanitation District (P. O. Santa Rosa), Calif.

Bond Sale — The \$24,000 construction bonds offered on May 14—v. 175, p. 1587—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 3.20%, as follows:

\$22,000 3 1/4s. Due on May 1 from 1953 to 1974 inclusive.
2,000 3s. Due on May 1 in 1975 and 1976.

CONNECTICUT

Bridgeport, Conn.

Bond Offering — John J. Morris, City Comptroller, will receive sealed bids until noon (DST) on May 21 for the purchase of \$300,000 sewer bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Tolland, Conn.

Bond Sale — The \$240,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Putnam & Co., of Hartford, as 1.65s, at a price of 100.31, a basis of about 1.61%.

Waterbury, Conn.

Bond Sale — The \$2,500,000 bonds offered on May 14—v. 175, p. 1904—were awarded to a syndicate composed of the Bankers Trust Co., Kidder, Peabody & Co., both of New York City, Northern Trust Co., of Chicago, Union Securities Corp., R. W. Pressprich & Co., both of New York City, First National Bank, of Boston, Bacon, Stevenson & Co., E. F. Hutton & Co., Inc., all of New York City, as 1 3/4s, at a price of 100.15, a basis of about 1.73%.

FLORIDA

Miami, Fla.

Bond Offering — G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on June 4 for the purchase of \$3,000,000 water revenue, series 1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1982 inclusive. The bonds are callable. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Pensacola, Fla.

Certificate Offering — Oliver J. Semmes, Jr., City Manager, will receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$500,000 gas revenue-1952 certificates. Dated April 1, 1952. Due on April 1 from 1954 to 1970 inclusive. The certificates maturing in 1963 to 1970 are callable. Principal and interest (A-O) payable at the office of the City Clerk-Comptroller, or at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Ringgold, Ga.

Bond Offering — H. B. McMillen, City Clerk, will receive sealed bids until 2 p.m. (EST) on May 28 for the purchase of \$83,000 water and sewer bonds. Dated May 1, 1952. Due on Jan. 1 from 1954 to 1969 inclusive. Principal and interest (J-J) payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Additional Offering — Mr. McMillen will also receive sealed bids at the same time for the purchase of \$117,000 water and sewer revenue anticipation certificates. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1982 inclusive. The certificates maturing on Jan. 1, 1961 and thereafter are callable. Principal and interest payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

HAWAII

Bond Sale — The issue of \$3,000,000 Board of Water Supply Revenue bonds was purchased by a syndicate composed of Phelps, Fenn & Co., Blair, Rollins & Co., Inc., A. C. Allyn & Co., Eldredge & Co., Hornblower & Weeks, Andrews & Wells, Inc., all of New York City, McDonald & Co., of Cleveland, Schwabacher & Co., of San Francisco, Janney & Co., of Philadelphia, Malvern Hill & Co., of New York City, and J. M. Dain & Co., of Minneapolis, at a price

of par, a net interest cost of about 2.79%, as follows:

\$120,000 6s. Due on May 15, 1952.
2,880,000 2 3/4s. Due on May 15 from 1959 to 1982 inclusive.

ILLINOIS

Arlington Heights, Ill.

Bond Sale — The \$980,000 bonds offered on May 12—v. 175, p. 1904—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Stern Bros. & Co., of Kansas City, McDougal & Condon, and the White-Phillips Co., both of Chicago, as follows:

\$250,000 sewerage system improvement, general obligation bonds, as 2 1/2s, at a price of 100.13, a basis of about 2.48%.
730,000 water works and sewerage revenue bonds, at a price of 100.008, a net interest cost of about 2.99%, as follows:
\$70,000 2 3/4s, due on May 1 from 1954 to 1960 inclusive, and \$660,000 3s, due on May 1 from 1961 to 1990 inclusive.

Du Page County, Glenbard Twp. High Sch. Dist. No. 87 (P. O. Glen Ellyn), Ill.

Bond Sale — The issue of \$900,000 building bonds was purchased by the Harris Trust & Savings Bank, and the First National Bank, of Chicago, jointly, at a price of 100.11, a net interest cost of about 2.27%, as follows:

\$400,000 2s. Due on Dec. 1 from 1954 to 1963 inclusive.
235,000 2 1/4s. Due on Dec. 1 from 1964 to 1967 inclusive.
265,000 2 1/2s. Due on Dec. 1 from 1968 to 1971 inclusive.

Fulton County, Canton Union Sch. Dist. No. 66 (P. O. Canton), Ill.

Bond Offering — Fred C. Coons, Secretary of Board of Education, will receive sealed bids until 7:30

IOWA

Fayette County (P. O. West Union), Iowa

Bond Sale—The issue of \$375,000 County Home bonds was purchased by Halsey, Stuart & Co., as 1.90s, at a price of 100.58, a basis of about 1.84%.

Norwalk Con. Sch. Dist., Iowa

Bond Offering—Claude Bishop, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$40,000 school bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

KANSAS

Wichita Indep. Sch. Dist. No. 1, Kansas

Bond Offering—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 2 for the purchase of \$2,638,000 school building bonds. Dated Aug. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and Wood, King & Dawson, of New York City.

KENTUCKY

Kenton County (P. O. Covington), Kentucky

Bond Offering—Sam Furste, County Court Clerk, will receive sealed bids until 9:30 a.m. (CST) on May 16 for the purchase of \$565,000 school building revenue bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1973 inclusive. The bonds maturing on and after May 1, 1958 are callable. Principal and interest payable at the Guaranty Trust Co., New York City.

LOUISIANA

Ferriday, La.

Bond Offering—Mrs. Johnie Parker, Town Clerk, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$115,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Rapides Parish Fire Protection Dist. No. 2 (P. O. Alexandria), Louisiana

Bond Sale—The \$275,000 fire apparatus bonds offered on May 9—v. 175, p. 1805—were awarded to Scharff & Jones, of New Orleans.

Rapides Parish Sch. Dists. (P. O. Alexandria), La.

Bond Sale—The \$1,355,000 bonds offered on May 14—v. 175, p. 1689—were awarded to the Guaranty Bank & Trust Co., of Alexandria, as follows:

\$1,280,000 Alexandria Con. Sch. Dist. No. 1 bonds, at a price of 100.03, a net interest cost of about 2.26%, as follows: \$557,000 2s, due on June 15 from 1953 to 1962 inclusive, \$493,000 2 1/4s, due on June 15 from 1963 to 1969 inclusive, and \$230,000 2 1/2s, due on June 15 from 1970 to 1972 inclusive.

75,000 Pineville Sch. Dist. No. 52 bonds, at a price of 100.13, a net interest cost of about 2.10%, as follows: \$51,000 2s, due on June 15 from 1953 to 1959 inclusive, and \$24,000 2 1/4s, due on June 15 from 1960 to 1962 inclusive.

The bids received for the \$89,000 Pineville Sch. Dist. No. 52 certificates were rejected.

MARYLAND

Maryland (State of)

Certificate Sale—The \$11,032,000 certificates of indebtedness offered on May 13—v. 175, p. 1905—were awarded to a syndicate

composed of the National City Bank, of New York City, Union Trust Co., of Maryland, Baltimore, First of Michigan Corp., of New York City, the Illinois Co., of Chicago, Robert Winthrop & Co., of New York City, Scott, Horner & Mason, of Lynchburg, Stokes & Co., of Philadelphia, First National Bank, of Minneapolis, and the First National Bank, of St. Paul, as 1 1/2s, at a price of 100.79, a basis of about 1.41%.

St. Michaels, Md.

Bond Sale—The \$275,000 bonds offered on May 14—v. 175, p. 1905—were awarded to Alex. Brown & Sons, of Baltimore, as 3.20s, at a price of 100.01, a basis of about 3.19%.

MASSACHUSETTS**Boston, Mass.**

Bond Sale—The \$3,000,000 bonds offered on May 14—v. 175, p. 1905—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., Kean, Taylor & Co., all of New York City, Central Republic Co., of Chicago, Fidelity-Union Trust Co., of Newark, American Securities Corp., Bache & Co., both of New York City, Field, Richards & Co., of Cleveland, and D. A. Pincus & Co., of New York City, at a price of 100.12, a net interest cost of about 1.84%, as follows:

\$300,000 civil defense loan, act of 1950 bonds, as 1 1/4s.
1,000,000 public ways, construction bonds, as 1 1/2s.
600,000 parking facilities loan, act of 1946 bonds, as 2s.
600,000 construction of buildings, acquisition of land bonds, as 2s.
500,000 bridges, construction bonds, as 2s.

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 19 for the purchase of \$5,000,000 notes. Dated May 22, 1952. Due on Nov. 12, 1952.

Fall River, Mass.

Note Sale—The issue of \$500,000 notes was purchased by the National Shawmut Bank, of Boston, at 0.97% discount. Dated May 12, 1952. Due on Nov. 12, 1952. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Hampden County (P. O. Springfield), Mass.

Note Offering—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (DST) on May 21 for the purchase of \$60,000 Tuberular Patients Maintenance notes. Dated May 21, 1952. Due on April 1, 1953.

Hopkinton, Mass.

Bond Offering—Ernest F. Fecteau, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on May 22 for the purchase of \$90,000 water loan bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Offering—Daniel J. McArde, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$400,000 general obligation bonds, as follows:

\$200,000 sewer loan 1952 bonds. Due on June 1 from 1953 to 1972 inclusive.

200,000 street and sidewalk paving loan 1952 bonds. Due on June 1 from 1953 to 1957 inclusive.

The bonds are dated June 1,

1952. Principal and interest payable at the First National Bank, of Boston or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts (Commonwealth of)

Bond Sale—The \$53,860,000 bonds offered on May 12—v. 175, p. 1905—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., both of New York City, First Boston Corp., Harrison Ripley & Co., Inc.; Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., of New York City, First National Bank, of Portland, Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, of New York City, R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York City, Branch Banking & Trust Co., of Wilson, Whiting, Weeks & Stubbs, of Boston, McDonald & Co., of Cleveland, Blewer, Heitner & Glynn, of St. Louis, Heller, Bruce & Co., of San Francisco, Wachovia Bank & Trust Co., of Winston-Salem, Fahey, Clark & Co., of Cleveland, Hall & Co., of New York City, Sills, Fairman & Harris, and Cook & Quinlan, of New York City, as 1.60s, at a price of 100.65, a basis of about 1.52%.

Northampton, Mass.

Note Sale—The issue of \$300,000 notes was purchased by the Merchants National Bank, of Boston, at 0.88% discount. Dated May 15, 1952. Due Nov. 14, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Pittsfield, Mass.

Bond Sale—The \$4,300,000 school building loan, act of 1949 bonds offered on May 15—v. 175, p. 1905—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Blyth & Co., of New York City, Kidder, Peabody & Co., Stone & Webster Securities Corp., White Weld & Co., both of New York City, Paine, Webber, Jackson & Curtis, Estabrook & Co., R. L. Day & Co., Whiting, Weeks & Stubbs, and Rockland-Atlas National Bank, all of Boston, as 1.60s, at a price of 100.05, a basis of about 1.59%.

Quincy, Mass.

Note Sale—The issue of \$750,000 notes was purchased by the Merchants National Bank, of Boston, at 0.82% discount. Dated May 15, 1952. Due on Dec. 9 and Dec. 18, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Offering—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 19 for the purchase of \$500,000 notes. Dated May 19, 1952. Due on Dec. 1, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Note Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 20 for the purchase of \$350,000 notes. Dated May 22, 1952. Due on Dec. 2, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wachusett Regional Sch. Dist. (P. O. Holden), Mass.

Bond Sale—The \$1,500,000 school bonds offered on May 13—v. 175, p. 2004—were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 1.90s, at a price of 100.31, a basis of about 1.86%.

Whitman, Mass.

Bond Offering—Harvey E. Cole, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust

Dept., 40 Water Street, Boston, until 11 a.m. (DST) on May 20 for the purchase of \$793,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN**Britton, Mich.**

Bond Sale—The issue of \$88,000 water supply system revenue bonds was purchased by H. V. Sattley & Co., of Detroit, as 4s.

Lincoln Park, Mich.

Bond Sale—The \$468,000 bonds offered on May 12—v. 175, p. 2004—were awarded to a syndicate composed of Stranahan, Harris & Co., of Toledo, Kenover, MacArthur & Co., of Detroit, and Dempsey & Co., of Chicago, as 2 1/2s, at a price of 100.10, a basis of about 2.46%.

Marshall, Mich.

Bond Offering—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 26 for the purchase of \$60,000 water supply system revenue bonds. Dated Jan. 1, 1952. Due on July 1 from 1956 to 1975 inclusive. The bonds maturing on or after July 1, 1954 are callable. Principal and interest (J-J) payable at the Michigan National Bank of Grand Rapids. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Oak Park (P. O. Box 97, Ferndale 20), Mich.

Bond Sale—The \$165,000 water supply system revenue bonds offered on May 8—v. 175, p. 1805—were awarded to Braun, Bosworth & Co., Inc., at a price of 98.03, a net interest cost of about 3.16%, as follows:

\$75,000 3 1/4s. Due on July 1 from 1956 to 1970 inclusive.

90,000 3s. Due on July 1 from 1971 to 1982 inclusive.

MINNESOTA**Dakota County Indep. Sch. Dist. No. 5 (P. O. Rosemount), Minnesota**

Bond Sale—The \$700,000 building bonds offered on May 5—v. 175, p. 1805—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of Chicago, Kalman & Co., Juran & Moody, both of St. Paul, Dempsey & Co., of Chicago, Harold E. Wood & Co., of St. Paul, and E. J. Prescott & Co., of St. Paul, at a price of par, a net interest cost of about 2.80%, as follows:

\$212,000 2 1/4s. Due on Feb. 1 from 1954 to 1964 inclusive.

92,000 2 3/4s. Due on Feb. 1 from 1965 to 1968 inclusive.

396,000 2.90s. Due on Feb. 1 from 1969 to 1982 inclusive.

Freeborn County (P. O. Albert Lea), Minn.

Bond Sale—The \$270,000 drainage-1952 bonds offered on May 6—v. 175, p. 1805—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.15, a basis of about 1.66%.

Red Lake County Indep. Con. Sch. Dist. No. 1 (P. O. Ohlee), Minn.

Bond Sale—The \$300,000 building bonds offered on May 8—v. 175, p. 1805—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a net interest cost of about 2.99%.

Yellow Medicine County Con. Sch. Dist. No. 43 (P. O. Clarkfield), Minnesota

Bond Sale—The issue of \$495,000 building bonds was purchased by the Allison-Williams Co., of Minneapolis, and Associates, at a price of 100.04, a net interest cost of about 2.60%, as follows:

\$160,000 2 1/4s. Due on May 1 from

1955 to 1962 inclusive.

140,000 2 1/2s. Due on May 1 from 1963 to 1969 inclusive.

195,000 2 3/4s. Due on May 1 from 1970 to 1977 inclusive.

The bonds are dated May 1, 1952. Due on May 1 from 1955 to 1977 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

NEW JERSEY

Bradley Beach, N. J.

Bond Sale—The \$118,000 Fourth Avenue Pavilion bonds offered on May 13—v. 175, p. 1906—were awarded to Boland, Saffin & Co., of New York City, as 2.40s, at a price of 100.11, a basis of about 2.39%.

Burlington County (P. O. Mount Holly), N. J.

Bond Sale—The \$217,000 road and bridge bonds offered on May 9—v. 175, p. 1906—were awarded to the Fidelity Union Trust Co., of Newark, as 1.35s, at a price of 100.06, a basis of about 1.33%.

East Hanover Township Sch. Dist. (P. O. Morristown), N. J.

Bond Offering—Rudolph W. Nussbaum, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$150,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, Whippany. Legality approved by Hawkins, Delafield & Wood, of New York City.

Fair Lawn, N. J.

Bond Sale—The \$500,000 water system bonds offered on May 14—v. 175, p. 1906—were awarded to a syndicate composed of Boland, Saffin & Co., Ira Haupt & Co., and B. J. Van Ingen & Co., all of New York City, taking \$498,000, as 2 1/4s, at a price of 100.47, a basis of about 2.70%.

Hillsdale, N. J.

Bond Sale—The \$64,000 equipment bonds offered on May 13—v. 175, p. 1806—were awarded to the Hillsdale National Bank, as 1.45s, at a price of 100.13, a basis of about 1.44%.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 28 for the purchase of \$762,000 general improvement-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

gality approved by Reed, Hoyt & Washburn, of New York City.

North Hempstead Union Free Sch. Dist. No. 21 (P. O. Rockville Centre), New York

Bond Offering—Albert A. Manz, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$1,603,000 school-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of Rockville Centre Trust Co., Rockville Centre. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Morristown, Oswegatchie, Macomb, Hammond and Depoyster Central Sch. Dist. No. 1 (P. O. Morristown), N. Y.

Bond Offering—Winifred B. White, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$465,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11:30 a.m. (DST) on May 20 for the purchase of \$560,000 issue LXIX notes. Dated June 23, 1952.

Due on Dec. 22, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Niagara Falls, N. Y.

Bond Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$475,000 improvement-1952 bonds. Dated May 12, 1952. Due on June 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free Sch. Dist. No. 6 (P. O. Manhasset), New York

Bond Offering—Helen C. Folz, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 19 for the purchase of \$2,168,000 construction bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Portville, Olean, Hinsdale, Clarksville and Genesee Central Sch. Dist. No. 1 (P. O. Olean), New York

Bond Sale—The issue of \$175,000 school-1951 bonds was purchased by the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2.20s, at a price of 100.45, a basis of about 2.16%.

Rochester, N. Y.

Note Sale—The issue of \$1,806,750 notes was purchased by the Security Trust Co., of Rochester, at a rate of 0.98%, plus a premium of \$57. Dated May 15, 1952. Due on May 15, 1953. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Utica, N. Y.

Bond Sale—The \$452,000 bonds offered on May 13—v. 175, p. 2006—were awarded to the Guaranty Trust Co., and W. H. Morton & Co., both of New York City, jointly, as 1.30s, at a price of 100.14, a basis of about 1.26%.

Wyoming County (P. O. Warsaw), N. Y.

Bond Offering—DeAlton Brown, County Treasurer, will receive sealed bids until 2 p.m. (DST) on May 23 for the purchase of \$350,-

000 County Hospital-1952 bonds. & Lembo, Hall & Co., J. C. Bradford & Co., all of New York City, Ginther & Co., of Cleveland, Shannon & Co., of Detroit, Woodcock, Hess & Co., of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.12, a net interest cost of about 1.83%, as follows:

NORTH CAROLINA

Alamance County (P. O. Graham), N. C.

Bond Sale—The \$200,000 school building, series E bonds offered on May 13—v. 175, p. 2006—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York City, jointly, at a price of 100.002, a net interest cost of about 2.19%, as follows:

\$21,000 5s. Due on March 1 from 1954 to 1956 inclusive.
119,000 2s. Due on March 1 from 1957 to 1966 inclusive.
60,000 2 1/4s. Due on March 1 from 1967 to 1978 inclusive.

Blowing Rock, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$15,000 Fire Station bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Murfreesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$140,000 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1981 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

OHIO

Avon Lake, Ohio

Bond Offering—Jos. M. Boehm, Village Clerk, will receive sealed bids until noon (DST) on May 20 for the purchase of \$140,000 water works improvement system bonds. Dated May 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. The bonds maturing in 1958 to 1962 are callable. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Berea, Ohio

Bond Offering—Donald R. Rager, City Auditor, will receive sealed bids until noon (CST) on May 23 for the purchase of \$30,000 sewer improvement bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the National City Bank, Berea. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bethel, Ohio

Bond Offering—Denham Pride, Village Clerk, will receive sealed bids until noon (CST) on May 24 for the purchase of \$15,000 fire engine bonds. Dated May 15, 1952. Due on Nov. 15 from 1953 to 1962 inclusive.

Cleveland, Ohio

Bond Sale—The \$12,976,000 bonds offered on May 14—v. 175, p. 2006—were awarded to a syndicate composed of the First National Bank, of Chicago, National City Bank, Chemical Bank & Trust Co., both of New York City, City National Bank & Trust Co., of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York City, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., of New York City, Weeden & Co., R. H. Moulton & Co., both of San Francisco, Robert Winthrop & Co., of New York City, Burns, Corbett & Pickard, Inc., Julien Collins & Co., both of Chicago, Kean, Taylor & Co., Glickenshaus

& Lembo, Hall & Co., J. C. Bradford & Co., all of New York City, Ginther & Co., of Cleveland, Shannon & Co., of Detroit, Woodcock, Hess & Co., of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.12, a net interest cost of about 1.83%, as follows:

\$450,000 City's Portion Paving, 4th series B bonds, as 1 1/4s.

950,000 City's Portion Paving bonds, as 4s.

900,000 Three-Way Improvement bonds, as 1 1/4s.

1,000,000 off-street parking lot, first series B bonds, as 1 1/4s.

425,000 general sewer bonds, as 1 1/4s.

650,000 general sewer bonds, as 1 1/4s.

2,000,000 general sewer bonds, as 1 1/4s.

451,000 sewage disposal, 10th series bonds, as 1 1/4s.

500,000 Police and Fire Station bonds, as 1 1/4s.

600,000 Lakefront Development, 2nd series D bonds, as 1 1/4s.

650,000 recreation second series B bonds, as 1 1/4s.

3,000,000 Municipal Airport Terminal Improvement, series D bonds, as 1 1/4s.

900,000 City Hospital and Health Center, series B bonds, as 1 1/4s.

500,000 park, second series B bonds, as 1 1/4s.

Goshen Union Local Sch. Dist. (P. O. Damascus), Ohio

Bond Offering—Myron A. West, Clerk of Board of Education, will receive sealed bids until noon (DST) on May 28 for the purchase of \$173,000 building bonds. Dated June 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable at the First National Bank, Salem.

Greene County (P. O. Xenia), Ohio

Bond Sale—The \$38,000 Hartman Ditch, Special Assessment bonds offered on May 7—v. 175, p. 1907—were awarded to J. A. White & Co., of Cincinnati, as 1 1/4s, at a price of 100.31, a basis of about 1.69%.

Marion County (P. O. Marion), Ohio

Bond Sale—The \$1,700,000 hospital improvement bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., Paine, Webster, Jackson & Curtis, John Nuveen & Co., both of Chicago, Field, Richards & Co., and Merrill, Turben & Co., both of Cleveland, as 2s, at a price of 100.72, a basis of about 1.92%.

Milan Local Sch. Dist., Ohio

Bond Sale—The \$350,000 building bonds offered on May 6—v. 175, p. 1691—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.47, a basis of about 2.26%.

New Vienna Local Sch. Dist., Ohio

Bond Sale—The \$150,000 building bonds offered on May 6—v. 175, p. 1807—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.08, a basis of about 2.30%.

North College Hill, Ohio

Bond Offering—Charles W. Henry, City Auditor, will receive sealed bids until noon (EST) on May 21 for the purchase of \$190,000 bonds, as follows:

\$110,000 street improvement bonds. Due on Dec. 15 from 1953 to 1962 inclusive.

45,000 fire equipment bonds. Due on Dec. 15 from 1953 to 1964 inclusive.

35,000 storm sewer bonds. Due on Dec. 15 from 1953 to 1967 inclusive.

The bonds are dated April 15, 1952. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

North Olmsted City Sch. Dist., Ohio

Bond Sale—The \$385,000 building bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Fahey, Clark & Co., of Cleveland, Braun, Bosworth & Co., Inc., and Burge & Kraus, of Cleveland, as 2 1/4s, at a price of 101.36, a basis of about 2.59%.

Pemberville Local Sch. Dist. (P. O. Pemberville), Ohio

Bond Offering—Ernest W. Heckman, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$80,000 building bonds. Dated Jan. 1, 1952. Due on Sept. 1 from 1953 to 1962 inclusive. Principal and interest (M-S) payable at the Citizens Saving Bank, Pemberville.

OKLAHOMA

Creek County Dependent Sch. Dist. No. 35 (P. O. Sapulpa), Okla.

Bond Offering—W. Roy Smith

Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$20,000 building and furniture bonds. Due from 1955 to 1960 inc.

Logan County Indep. Sch. Dist. No. 1 (P. O. Guthrie), Okla.

Bond Offering—Kathleen

Martin, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 19 for the purchase of \$140,000 building bonds. Due from 1955 to 1960 inc.

July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$240,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

300,000 Fire Station and equipment, series A bonds: \$105,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$135,000 2 1/4s, due on July 1 from 1967 to 1975 inclusive.

100,000 traffic signal, series A bonds: \$90,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive, and \$10,000 2s, due on July 1, 1963.

200,000 library, series A bonds: \$180,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive, and \$20,000 2s, due on July 1, 1963.

750,000 park series A bonds: \$425,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; \$140,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$365,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

OREGON

Coos Bay, Ore.

Bond Sale—The \$132,500 water system bonds offered on May 12—v. 175, p. 1907—were awarded to the First National Bank, of Portland, and Associates, at a price of 98.03, a net interest cost of about 3.23%.

Cottage Grove, Ore.

Bond Offering—D. J. Allen, City Recorder, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$300,000 sewer system bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1977 inclusive. The bonds maturing after June 1, 1962 are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Eugene, Ore.

Bond Sale—The \$270,172.60 Bancroft Improvement, series G bonds offered on May 12—v. 175, p. 1907—were awarded to Foster & Marshall, of Portland, as 1 3/4s, at a price of 100.07, a basis of about 1.71%.

Lane County, Hill Crest Water Dist. (P. O. Eugene), Ore.

Bond Offering—Earle H. Clark, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, of Eugene, until 8 p.m. (PST) on May 26 for the purchase of \$45,000 general obligation water bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1978 inclusive. The bonds maturing after July 1, 1960 are callable.

Lane County, Mapleton Water Dist. (P. O. Mapleton), Ore.

Bond Offering—Frank W. McPherson, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on May 27 for the purchase of \$164,000 water general obligation bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1980 inclusive. The bonds maturing after July 1, 1959 are callable.

Linn County Sch. Dist. No. 55 (P. O. Sweet Home), Ore.

Bond Offering—Barbara B. Musgrave, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$178,000 building bonds. Dated June 15, 1952. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by John W. Shuler, of Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County Sch. Dist. No. 56 (P. O. Holley), Ore.

Bond Offering—Lois Rice, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 26 for the purchase of \$25,000

building bonds. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Portland, Ore.

Bond Sale—The \$500,000 water bonds offered on May 8—v. 175, p. 1807—were awarded to William Blair & Co., of Chicago, and Kalman & Co., of St. Paul, jointly, as 1 3/4s, at a price of 100.17, a basis of about 1.73%.

Yamhill County Sch. Dist. No. 11 (P. O. McMinnville), Ore.

Bond Sale—The issue of \$100,000 building bonds was purchased by the Carlton State & Savings Bank, of Carlton. Dated June 1, 1952. Due on June 1 from 1953 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown School District, Pa.

Bond Offering—W. H. Fisher, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$200,000 improvement bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Fayette County (P. O. Uniontown), Pa.

Bond Sale—The \$512,000 bonds offered on May 14—v. 175, p. 2007—were awarded to the First Boston Corp., as 1 3/4s, at a price of 100.01, a basis of about 1.36%. Dated June 1, 1952. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Philadelphia.

Scranton Sch. Dist., Pa.

Bond Sale—The \$360,000 refunding bonds offered on May 14—v. 175, p. 1907—were awarded to a syndicate composed of DeHaven & Townsend, Crouter & Bodine; Schmidt, Poole & Co., Schaffer, Necker & Co., Wurts, Dulles & Co., all of Philadelphia, and Faust, Steele & Co., of Pittsburgh, as 2s, at a price of 100.38, a basis of about 1.93%.

RHODE ISLAND

Foster, R. I.

Bond Offering—Benjamin G. Eddy, Town Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$175,000 school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest payable at the Rhode Island Hospital Trust Co., of Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Greenville County, Parker Water and Sewer Subdistrict of Great Greenville Sewer Dist. (P. O. Greenville), S. C.

Bond Sale—The \$500,000 water and sewer bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Robinson-Humphrey Co., Inc., of Atlanta, and E. H. Pringle & Co., of Charleston, at a price of 100.02, a net interest cost of about 2.57%, as follows:

\$50,000 6s. Due on June 1 from 1953 to 1957 inclusive.

75,000 2 10s. Due on June 1 from 1958 to 1962 inclusive.

45,000 2 1/4s. Due on June 1 from 1963 to 1965 inclusive.

150,000 2 1/2s. Due on June 1 from 1966 to 1973 inclusive.

180,000 2 60s. Due on June 1 from 1974 to 1982 inclusive.

SOUTH DAKOTA

Clear Lake, S. Dak.

Bond Offering—H. F. Anderson, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$60,000 school building bonds. Dated June 1, 1952. Due on Jan. 1 from 1955 to 1968 inclusive. The bonds maturing after Jan. 1, 1961 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Duel County Indep. Con. Sch. Dist. No. 52 (P. O. Clear Lake), South Dakota

Bond Offering—W. E. Begalka, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$40,000 building bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1961 inclusive. Interest J-J. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

000 general obligation bonds, as follows:

\$1,000,000 school house bonds. Due on May 1 from 1953 to 1973 inclusive. The bonds maturing on May 1, 1967 and thereafter are callable.

500,000 street bonds. Due on May 1 from 1954 to 1962 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the First National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Culberson County, County Rural High Sch. Dist. (P. O. Van Horn), Texas

Bond Sale—The issue of \$100,000 school house-1952 bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$15,000 3s. Due on May 1 from 1953 to 1962 inclusive.

85,000 3 1/4s. Due on May 1 from 1963 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing on and after May 1, 1972, are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

El Paso, Texas

Bond Sale—The \$1,210,000 general obligation bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis, Stern Bros. & Co., of Kansas City, Columbian Securities Corp., of Texas, San Antonio, Moroney, Beissner & Co., of Houston, Russ & Co., of San Antonio, Bosworth, Sullivan & Co., of Denver, First of Texas Corp., San Antonio, Dallas Union Securities Co., of Dallas, and McDonald-Moore & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.19%, as follows:

Houston, Texas

Bond Sale—The \$13,155,000 bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the National City Bank, Shields & Co., both of New York City, Drexel & Co., Harris Trust & Savings Bank, of Chicago, Hallgarten & Co., of New York City, Braun, Bosworth & Co., Inc., Underwood, Neuhaus & Co., of Houston, Schoellkopf, Hutton & Pomeroy, of Buffalo, F. S. Smithers & Co., of New York City, First Southwest Co., of Dallas, A. G. Becker & Co., of Chicago, Harris, Hall & Co., Trust Co. of Georgia, Atlanta, Robert Winthrop & Co., Andrews & Wells, Inc., King, Quirk & Co., W. H. Morton & Co., all of New York City, National State Bank, of Newark, Provident Savings Bank & Trust Co., Cincinnati, Commerce Trust Co., Kansas City, Fridley & Hess, of Houston, William Blair & Co., of Chicago, Fahey, Clark & Co., of Cleveland, Mullaney, Wells & Co., of Chicago, Russ & Co., of San Antonio, Lyons & Shafto, of Boston, Folger, Nolan, Harrison, of Cincinnati, Sills, Fairman & Harris, of Chicago, Third National Bank, Nashville, Kaiser & Co., of San Francisco, Paul Frederick & Co., Wood, Gund & Co., Inc., Rand & Co., all of New York City, Westheimer & Co., of Cincinnati, John Small & Co., of New York City, Weil, Roth & Irving Co., of Cincinnati, and Barret, Fitch & Co., of Kansas City, at a price of 100.02, a net interest cost of about 2.19%, as follows:

\$800,000 storm sewer bonds, as 2 1/4s.

500,000 airport bonds, as 2s.

500,000 permanent paving street improvement bonds, as 2 1/4s.

250,000 park and recreation bonds, as 2 1/4s.

205,000 bridge bonds, as 2s.

200,000 grade separation bonds, as 2 1/4s.

2,500,000 sanitary sewage disposal system bonds, as 2 1/4s.

2,200,000 storm sewer bonds, as 2 1/4s.

1,700,000 Major Street and Highway bonds, as 2 1/4s.

1,000,000 permanent paving street improvement bonds, as 2s.

600,000 bridge and grade separation bonds, as 2 1/4s.

500,000 park and recreation bonds, as 2 1/4s.

350,000 bituminous surfacing street improvement bonds, as 2 1/4s.

300,000 public health and welfare bonds, as 2s.

300,000 traffic signal bonds, as 2 1/4s.

300,000 Fire Station and Alarm System bonds, as 2s.

250,000 flexible paving bonds, as 2 1/4s.

200,000 public library system bonds, as 2s.

200,000 equipment repair shops bonds, as 2s.

200,000 street right-of-way bonds, as 2 1/4s.

100,000 general improvement bonds, as 2 1/4s.

[Official announcement of the public reoffering of the bonds appears on page 56.]

Lexington, Texas

Bond Sale—The issue of \$100,000 electric light, water works and sewer system revenue bonds was purchased by a syndicate composed of Drexel & Co., First Southwest Co., of Dallas, Boettcher & Co., of Denver, Stern Bros. & Co., of Kansas City, Dempsey & Co., of Chicago, Dewar, Robertson & Pancoast, of San Antonio, Harold S. Stewart & Co., of El Paso, Emerson & Co., of San Antonio, Dreyfus & Co., of New York City, and Volz, Carswell & Co., of San Antonio, at a price of 100.03, a net interest cost of about 1.82%, as follows:

\$245,000 2 3/4s.

260,000 2 1/2s.

535,000 2s.

Due on Mar. 1 in 1956

and 1957.

1,900,000 1 3/4s.

Due on Mar. 1 from 1958 to 1963 inclusive.

Howard County, Gay Hill Con. Sch. Dist. No. 6 (P. O. Big Springs), Texas

Bond Sale—The issue of \$115,000 building bonds was purchased by the First Southwest Co., of Dallas, as 2 1/4s and 3 1/4s. Dated Feb. 15, 1952. Legality approved by Dumas, Huguenein & Boothman, of Dallas.

Mineral Wells, Texas

Pecos Indep. Sch. Dist., Texas
Bond Sale—The issue of \$525,000 building-1952 bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as follows:

\$65,000 2½s. Due on May 1 from 1953 to 1965 inclusive.

185,000 2¾s. Due on May 1 from 1966 to 1976 inclusive.

275,000 3s. Due on May 1 from 1977 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing in 1968 to 1982 inclusive. Principal and interest (M-N) payable at the office of the State Treasurer. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rock Island Indep. Sch. Dist., Texas

Bond Sale—The issue of \$150,000 building bonds was purchased by Rauscher, Pierce & Co., of San

Antonio, and the First Southwest Co., of Dallas, jointly, as follows: \$54,000 2½s. Due on June 1 from 1953 to 1957 inclusive.

96,000 2½s. Due on June 1 from 1958 to 1964 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Texhoma Indep. Sch. Dist., Texas

Bond Sale—The issue of \$175,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$11,000 2½s. Due on April 1, 1953.

164,000 2½s. Due on April 1 from 1954 to 1965 inclusive.

The bonds are dated April 1, 1952. Principal and interest (A-O)

payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Trinidad Indep. Sch. Dist., Texas

Bond Sale—The issue of \$60,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$5,000 2½s. Due on May 15 in 1953 and 1954.

55,000 2½s. Due on May 15 from 1955 to 1967 inclusive.

The bonds are dated May 15, 1952. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Victoria, Texas

Bond Sale—The \$1,750,000 water works and sewer system revenue bonds offered on May 9—

v. 175, p. 1808—were awarded to a syndicate composed of Rauscher, Pierce & Co., of San Antonio, William Blair & Co., of Chicago, Russ & Co., of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollok Co., Fridley & Hess, both of Houston, and J. M. Dain & Co., of Minneapolis, at a price of 100.02, a net interest cost of about 2.26%, as follows:

\$405,000 2½s. Due on May 15 from 1953 to 1958 inclusive.

1,345,000 2½s. Due on May 15 from 1959 to 1972 inclusive.

Additional Sale—The \$1,000,000

water works and sewer improvement tax-1952 bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., both of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollok Co., and Fridley & Hess, both of Houston, at a price of 100.03, a net interest cost of about 2.11%, as follows:

\$684,000 2s. Due on May 15 from 1953 to 1968 inclusive.

316,000 2½s. Due on May 15 from 1969 to 1972 inclusive.

Waco, Texas

Bond Offering—Otis W. DeHay, City Secretary, will receive sealed bids until June 17 for the purchase of \$1,500,000 sanitary sewer system disposal plant bonds.

VERMONT

Bristol Sch. Dist., Vt.

Bond Sale—The issue of \$60,000 construction bonds was purchased by F. S. Moseley & Co., of Boston, as 2s, at a price of 100.70, a basis of about 1.92%. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier or at the Merchants National Bank, Boston. Legality approved by Ezra S. Dike, of Bristol, and Peter Giuliani, of Montpelier.

South Burlington Sch. Dist. (P. O. Burlington), Vt.

Bond Offering—The District Treasurer will receive sealed bids until 10 a.m. (EST) on May 28 for the purchase of \$145,000 school construction bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Legality approved by Fayette & Doschenes, of Burlington.

VIRGINIA

Alexandria, Va.

Bond Sale—The \$2,595,000 public improvement and funding bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago; Kidder, Peabody & Co., Chas. E. Weigold & Co., Coffin & Burr, all of New York City; City National Bank & Trust Co., of Kansas City; Andrews & Wells, Inc., of New York City, and Schmidt, Poole & Co., of Philadelphia, at a price of 100.01, a net interest cost of about 2.40%, as follows:

\$270,000 3¾s. Due on May 1 from 1953 to 1955 inclusive.

625,000 2s. Due on May 1 from 1956 to 1961 inclusive.

700,000 2½s. Due on May 1 from 1962 to 1967 inclusive.

1,000,000 2½s. Due on May 1 from 1968 to 1975 inclusive.

Emporia, Va.

Bond Sale—The \$475,000 bonds offered on May 13—v. 175, p. 1908—were awarded to F. W. Craigie & Co., and R. S. Dickson & Co., both of Richmond, jointly, as 2.20s, at a price of 100.16, a basis of about 2.18%.

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—W. Clement Jacobs, Clerk of County School Board, will receive sealed bids until 2 p.m. (EST) on May 27 for the purchase of \$3,500,000 school, series C bonds. Dated June 1, 1951. Due on Dec. 1 from 1953 to 1970 inclusive. Principal and interest (J-D) payable at the National Bank of Fairfax, Fairfax,

or at the Chase National Bank, New York City. Legality approved by Mitchell & Pershing, of New York City.

Norfolk, Va.

Bond Offering—A. Preston Breedon, City Auditor, will receive sealed bids until 11 a.m. (EST) on June 11 for the purchase of \$4,500,000 general improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1977 inclusive. Legality approved by Reed, Hoyt & Washburn, of New York City.

WISCONSIN

City of Altoona and Town of Washington Joint Sch. Dist. No. 1 (P. O. Altoona), Wisconsin

Bond Sale—The \$120,000 building bonds offered on May 12—v. 175, p. 1908—were awarded to Halsey, Stuart & Co., as 2.30s, at a price of 100.53, a basis of about 2.24%.

Kimberly, Wis.

Bond Offering—Sylvester Lenz, Village Clerk, will receive sealed bids until 2 p.m. (CST) on June 2 for the purchase of \$200,000 corporate purpose bonds. Dated May 5, 1952. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office.

Madison, Wis.

Bond Sale—The \$5,000,000 City Hall and street improvement bonds offered on May 6—v. 175, p. 1692—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, and the Bankers Trust Co., of New York City, as 1¾s, at a price of 101.86, a basis of about 1.59%.

South Milwaukee, Wis.

Bond Sale—The \$600,000 sanitary sewer and sewage disposal facilities bonds offered on May 12—v. 175, p. 1692—were awarded to a syndicate composed of Stifel, Nicolaus & Co., Central Republic Co., and the White-Phillips Co., all of Chicago, as 1¾s, and 2s, at a net interest cost of about 1.94%.

CANADA

QUEBEC

Notre-Dame-Du-Lac, Que.

Bond Sale—The issue of \$18,500 improvement bonds was purchased by Dube, Legare & Co., of Quebec, at a price of 96.10, a net interest cost of about 4.81%, as follows:

\$7,000 4s. Due on April 1 from 1953 to 1962 inclusive.
11,500 4½s. Due on April 1 from 1963 to 1972 inclusive.

The bonds are dated April 1, 1952.

Waterloo Sch. Corporation, Que.

Bond Sale—The issue of \$342,000 school bonds was purchased by a syndicate composed of the Dominion Securities Corp., of Toronto; L. G. Beaubien & Co., and Bank of Montreal, both of Montreal, at a price of 96.40, a net interest cost of about 4.28%, as follows:

\$235,000 3½s. Due on Jan. 1 from 1953 to 1962 inclusive.
107,000 4s. Due on Jan. 1 from 1963 to 1972 inclusive.

The bonds are dated Jan. 1, 1952.

DIVIDEND NOTICES

NATIONAL SHIRT SHOPS OF DELAWARE, INC.

Dividend No. 43
The Board of Directors has declared a regular quarterly dividend of 20 cents a share on the common stock payable May 31st, 1952 to stockholders of record May 22nd, 1952. Transfer books will not be closed.

SYLVAN COLE,
Chairman of The Board

The Singer Manufacturing Company

The Board of Directors has declared a quarterly dividend of sixty cents per share payable on June 12, 1952 to stockholders of record at the close of business on May 23, 1952.

D. H. ALEXANDER, Secretary

May 14, 1952.

New Issues

\$13,155,000

City of Houston, Texas

2% and 2¼% Bonds

Dated July 1, 1952. Principal and semi-annual interest (January 1 and July 1) payable in New York City. Coupon Bonds in denomination of \$1,000.

Interest Exempt from Federal Income Taxes under Existing Statutes and Decisions

These Bonds, issued for various purposes, in the opinion of counsel named below are general obligations of the City of Houston, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, within the limits prescribed by law.

MATURITIES, COUPONS AND YIELDS

\$3,205,000 2% Bonds, due July 1, 1953-72
9,950,000 2¼% Bonds, due July 1, 1953-82

Maturities	Prices to Yield	Maturities	Prices to Yield	Maturities	Prices to Yield
1953	1.05%	1960	1.75%	1967	2.10%
1954	1.15	1961	1.80	1968	2.15
1955	1.25	1962	1.85	1969	2.20
1956	1.35	1963	1.90	1970-72	2.25
1957	1.45	1964	1.95	1973-74	2.30
1958	1.55	1965	2.00	1975-77	2.35
1959	1.65	1966	2.05	1978-82	2.40

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale before or after appearance of this advertisement, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Reed, Hoyt and Washburn, Attorneys, New York City.

The National City Bank of New York

Shields & Company	Drexel & Co.	Hallgarten & Co.	Braun, Bosworth & Co. Incorporated
Underwood, Neuhaus & Co.			Schoellkopf, Hutton & Pomeroy, Inc.
F. S. Smithers & Co.		First Southwest Company	A. G. Becker & Co. Incorporated
Harris, Hall & Company (Incorporated)		Trust Company of Georgia	Robert Winthrop & Co.
Andrews & Wells, Inc.		King, Quirk & Co. Incorporated	W. H. Morton &

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Birmingham, Ala.

Bond Offering — C. E. Armstrong, City Comptroller, will receive sealed bids until noon (CST) on June 3 for the purchase of \$450,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City, or at the Birmingham Trust National Bank, and the First National Bank, Birmingham. Legality approved by Wood, King & Dawson, of New York City.

ARIZONA

Maricopa County, Alhambra Sch. Dist. No. 68 (P. O. Phoenix), Arizona

Bond Offering — W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 12 for the purchase of \$161,000 building bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

Yuma County Sch. Dist. No. 32 (P. O. Yuma), Ariz.

Bond Sale — The \$65,000 building bonds offered on May 12—v. 175, p. 2003—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a price of 100.09, a net interest cost of about 2.62%, as follows:

\$28,000 2 1/4s. Due on June 1 from 1953 to 1962 inclusive.
37,000 2 1/4s. Due on June 1 from 1963 to 1972 inclusive.

CALIFORNIA

Arroyo Grande Union High Sch. Dist. (San Luis Obispo County), Calif.

Bond Sale — The \$245,000 building bonds offered on May 5—v. 175, p. 1904—were awarded to Kaiser & Co., of San Francisco, and Commerce Trust Co., of Kansas City, jointly, at a price of 100.01, a net interest cost of about 2.19%, as follows:

\$60,000 2 1/4s. Due on June 1 from 1953 to 1958 inclusive.
60,000 2s. Due on June 1 from 1959 to 1964 inclusive.
125,000 2 1/4s. Due on June 1 from 1965 to 1968 inclusive.

Atascadero Union High Sch. Dist. (San Luis Obispo County), Calif.

Bond Offering — A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on May 19 for the purchase of \$784,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Downey School District (Los Angeles County), Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$190,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Downey Sch. Dist. (Los Angeles County), Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$180,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1954 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Great Western Union Sch. Dist. (Fresno County), Calif.

Bond Offering — J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on May 20 for the purchase of \$195,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Hart Ransom Union Sch. Dist. (Stanislaus County), Calif.

Bond Sale — The issue of \$122,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.007, a net interest cost of about 2.64%, as follows:

\$12,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
71,000 2 1/2s. Due on June 15 from 1956 to 1969 inclusive.
39,000 2 3/4s. Due on June 15 from 1970 to 1976 inclusive.

Jackson Union High Sch. Dist. (Amador County), Calif.

Bond Sale — The issue of \$189,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$30,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
70,000 1 3/4s. Due on June 15 from 1956 to 1962 inclusive.
50,000 2s. Due on June 15 from 1963 to 1967 inclusive.
39,000 2 3/4s. Due on June 15 from 1968 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Los Nietos Sch. Dist. (Los Angeles County), Calif.

Bond Sale — The \$147,000 building bonds offered on May 13—v. 175, p. 2003 — were awarded to Dean Witter & Co., of San Francisco, as 2 1/2s, at a price of 101.001, a basis of about 2.39%.

Merced Union High Sch. Dist. (Merced County), Calif.

Bond Sale — The issue of \$460,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$20,000 5s. Due on Oct. 1 from 1952 to 1954 inclusive.
150,000 1 3/4s. Due on Oct. 1 from 1955 to 1959 inclusive.
250,000 2s. Due on Oct. 1 from 1960 to 1969 inclusive.

The bonds are dated Oct. 1, 1949. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Midway City Sanitary District (Orange County), Calif.

Bond Offering — Wm. M. Fraser, Secretary of the Governing Board of the District, will receive sealed bids until 7:30 p.m. (PST) on June 5 for the purchase of \$850,000 sanitary general obligation bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Malley & Myers, of Los Angeles.

Montgomery Sch. Dist. (Sonoma County), Calif.

Bond Offering — William P. Johnnansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on May 27 for the purchase of \$24,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

and interest (J-D) payable at the County Treasurer's office.

Newman Sch. Dist. Stanislaus County, Calif.

Bond Sale — The \$150,000 building bonds offered on May 13—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 2.06%, as follows:

\$30,000 3 1/2s. Due on June 15 from 1953 to 1955 inclusive.
120,000 2s. Due on June 15 from 1956 to 1967 inclusive.

Newport Beach School District (Orange County), Calif.

Bond Sale — The \$625,000 building bonds offered on May 6—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$75,000 2 1/2s. Due on April 15 from 1953 to 1955 inclusive.
450,000 2 1/4s. Due on April 15 from 1956 to 1973 inclusive.
100,000 2 1/2s. Due on April 15 from 1974 to 1977 inclusive.

San Juan School District (Orange County), Calif.

Bond Sale — The \$100,000 building bonds offered on April 29—v. 175, p. 1688 — were awarded to Weeden & Co., of San Francisco, as 2s, at a price of 100.09, a basis of about 1.99%.

San Leandro School District Alameda County, California

Bond Offering — John Joseph Kingston, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$39,000 building bonds. Dated Aug. 1, 1950. Due on Aug. 1 in 1974 and 1975. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Ramon Valley Union High Sch. Dist. (Contra Costa County), Calif.

Bond Sale — The \$55,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 2.58%, as follows:

\$31,000 2 3/4s. Due on July 1 from 1953 to 1964 inclusive.
24,000 2 1/2s. Due on July 1 from 1965 to 1972 inclusive.

Sonoma County, Forestville Sanitation District (P. O. Santa Rosa), Calif.

Bond Sale — The \$24,000 construction bonds offered on May 14—v. 175, p. 1587—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 3.20%, as follows:

\$22,000 3 1/4s. Due on May 1 from 1953 to 1974 inclusive.
2,000 3s. Due on May 1 in 1975 and 1976.

CONNECTICUT

Bridgeport, Conn.

Bond Offering — John J. Morris, City Comptroller, will receive sealed bids until noon (DST) on May 21 for the purchase of \$300,000 sewer bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Tolland, Conn.

Bond Sale — The \$240,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Putnam & Co., of Hartford, as 1.65s, at a price of 100.31, a basis of about 1.61%.

Waterbury, Conn.

Bond Sale — The \$2,500,000 bonds offered on May 14—v. 175, p. 1904—were awarded to a syndicate composed of the Bankers Trust Co., Kidder, Peabody & Co., both of New York City, Northern Trust Co., of Chicago, Union Securities Corp., R. W. Pressprich & Co., both of New York City, First National Bank, of Boston, Bacon, Stevenson & Co., E. F. Hutton & Co., and J. G. White & Co., Inc., all of New York City, as 1 3/4s, at a price of 100.15, a basis of about 1.73%.

FLORIDA

Miami, Fla.

Bond Offering — G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on June 4 for the purchase of \$3,000,000 water revenue, series 1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1982 inclusive. The bonds are callable. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Pensacola, Fla.

Certificate Offering — Oliver J. Semmes, Jr., City Manager, will receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$500,000 gas revenue-1952 certificates. Dated April 1, 1952. Due on April 1 from 1954 to 1970 inclusive. The certificates maturing in 1963 to 1970 are callable. Principal and interest (A-O) payable at the office of the City Clerk-Comptroller, or at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Ringgold, Ga.

Bond Offering — H. B. McMillen, City Clerk, will receive sealed bids until 2 p.m. (EST) on May 28 for the purchase of \$83,000 water and sewer bonds. Dated May 1, 1952. Due on Jan. 1 from 1954 to 1969 inclusive. Principal and interest (J-D) payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

INDIANA

Adams County Central Con. Sch. Corp. (P. O. R. R. No. 6 Decatur), Ind.

Bond Offering — Glenn A. Workinger, Secretary, will receive sealed bids until 9 a.m. (CST) on May 19 for the purchase of \$1,200,000 building bonds. Dated May 1, 1952. Due on Dec. 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Hardin County Community High School District No. 2 (P. O. Elizabethtown), Ill.

Bond Sale — The issue of \$35,000 school bonds was purchased by J. T. Swartz & Co., of Chicago, as 4s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Adams County Central Con. Sch. Corp. (P. O. R. R. No. 6 Decatur), Ind.

Bond Offering — Fred C. Coons, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$1,200,000 building bonds. Dated May 1, 1952. Due on Dec. 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

New Haven Con. Sch. Corp., Ind.

Bond Sale — The \$243,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, and Fox, Reusch & Co., of Cincinnati, jointly, as 1 3/4s, at a price of 100.23, a basis of about 1.84%.

Tipton-Cicero Township School Corp. (P. O. Tipton), Ind.

Bond Offering — Margaret Afanador, Secretary, will receive sealed bids until 1:30 p.m. (CST) on May 19 for the purchase of \$235,000 building of 1952 bonds. Dated May 1, 1952. Due on July 1, 1953 to Jan. 1, 1962. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis, at a price of 100.23, a basis of about 1.84%.

IOWA

Fayette County (P. O. West Union), Iowa

Bond Sale—The issue of \$375,000 County Home bonds was purchased by Halsey, Stuart & Co., as 1.90s, at a price of 100.58, a basis of about 1.84%.

Norwalk Con. Sch. Dist., Iowa
Bond Offering—Claude Bishop, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$40,000 school bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

KANSAS

Wichita Indep. Sch. Dist. No. 1, Kansas

Bond Offering—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 2 for the purchase of \$2,638,000 school building bonds. Dated Aug. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and Wood, King & Dawson, of New York City.

KENTUCKY

Kenton County (P. O. Covington), Kentucky

Bond Offering—Sam Furste, County Court Clerk, will receive sealed bids until 9:30 a.m. (CST) on May 16 for the purchase of \$565,000 school building revenue bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1973 inclusive. The bonds maturing on and after May 1, 1958 are callable. Principal and interest payable at the Guaranty Trust Co., New York City.

LOUISIANA

Ferriday, La.

Bond Offering—Mrs. Johnnie Parker, Town Clerk, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$115,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Rapides Parish Fire Protection Dist. No. 2 (P. O. Alexandria), Louisiana

Bond Sale—The \$275,000 fire apparatus bonds offered on May 9—v. 175, p. 1805—were awarded to Scharff & Jones, of New Orleans.

Rapides Parish Sch. Dists. (P. O. Alexandria), La.

Bond Sale—The \$1,355,000 bonds offered on May 14—v. 175, p. 1689—were awarded to the Guaranty Bank & Trust Co., of Alexandria, as follows:

\$1,280,000 Alexandria Con. Sch. Dist. No. 1 bonds, at a price of 100.03, a net interest cost of about 2.26%, as follows: \$557,000 2s, due on June 15 from 1953 to 1962 inclusive, \$493,000 2 1/4s, due on June 15 from 1963 to 1969 inclusive, and \$230,000 2 1/2s, due on June 15 from 1970 to 1972 inclusive.

75,000 Pineville Sch. Dist. No. 52 bonds, at a price of 100.13, a net interest cost of about 2.10%, as follows: \$51,000 2s, due on June 15 from 1953 to 1959 inclusive, and \$24,000 2 1/4s, due on June 15 from 1960 to 1962 inclusive.

The bids received for the \$89,000 Pineville Sch. Dist. No. 52 certificates were rejected.

MARYLAND

Maryland (State of)

Certificate Sale—The \$11,032,000 certificates of indebtedness offered on May 13—v. 175, p. 1905—were awarded to a syndicate

composed of the National City Bank, of New York City, Union Trust Co., of Maryland, Baltimore, First of Michigan Corp., of New York City, the Illinois Co., of Chicago, Robert Winthrop & Co., of New York City, Scott, Horner & Mason, of Lynchburg, Stokes & Co., of Philadelphia, First National Bank, of Minneapolis, and the First National Bank, of St. Paul, as 1 1/2s, at a price of 100.79, a basis of about 1.41%.

St. Michaels, Md.

Bond Sale—The \$275,000 bonds offered on May 14—v. 175, p. 1905—were awarded to Alex. Brown & Sons, of Baltimore, as 3.20s, at a price of 100.01, a basis of about 3.19%.

MASSACHUSETTS

Boston, Mass.

Bond Sale—The \$3,000,000 bonds offered on May 14—v. 175, p. 1905—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., Kean, Taylor & Co., all of New York City, Central Republic Co., of Chicago, Fidelity-Union Trust Co., of Newark, American Securities Corp., Bach & Co., both of New York City, Field, Richards & Co., of Cleveland, and D. A. Pincus & Co., of New York City, at a price of 100.12, a net interest cost of about 1.84%, as follows:

\$300,000 civil defense loan, act of 1950 bonds, as 1 1/4s.
1,000,000 public ways, construction bonds, as 1 1/2s.
600,000 parking facilities loan, act of 1946 bonds, as 2s.
600,000 construction of buildings, acquisition of land bonds, as 2s.
500,000 bridges, construction bonds, as 2s.

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 19 for the purchase of \$5,000,000 notes. Dated May 22, 1952. Due on Nov. 12, 1952.

Fall River, Mass.

Note Sale—The issue of \$500,000 notes was purchased by the National Shawmut Bank, of Boston, at 0.97% discount. Dated May 12, 1952. Due on Nov. 12, 1952. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Hampden County (P. O. Springfield), Mass.

Note Offering—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (DST) on May 21 for the purchase of \$60,000 Tuberculosis Patients Maintenance notes. Dated May 21, 1952. Due on April 1, 1953.

Hopkinton, Mass.

Bond Offering—Ernest F. Fecteau, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on May 22 for the purchase of \$90,000 water loan bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$400,000 general obligation bonds, as follows:

\$200,000 sewer loan 1952 bonds. Due on June 1 from 1953 to 1972 inclusive.
200,000 street and sidewalk paving loan 1952 bonds. Due on June 1 from 1953 to 1957 inclusive.

The bonds are dated June 1, 1952. Principal and interest payable at the National Shawmut Bank, of Boston, as 1.90s, at a price of 100.31, a basis of about 1.86%.

Wachusett Regional Sch. Dist. (P. O. Holden), Mass.

Bond Sale—The \$1,500,000 school bonds offered on May 13—v. 175, p. 2004—were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 1.90s, at a price of 100.31, a basis of about 1.86%.

Whitman, Mass.

Bond Offering—Harvey E. Cole, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust

Dept., 40 Water Street, Boston, until 11 a.m. (DST) on May 20 for the purchase of \$793,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts (Commonwealth of)

Bond Sale—The \$53,860,000 bonds offered on May 12—v. 175, p. 1905—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., both of New York City, First Boston Corp., Harrison Ripley & Co., Inc.; Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., of New York City, First National Bank, of Portland, Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, of New York City, R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York City, Branch Banking & Trust Co., of Wilson, Whiting, Weeks & Stubbs, of Boston, McDonald & Co., of Cleveland, Blewer, Heitner & Glynn, of St. Louis, Heller, Bruce & Co., of San Francisco, Wachovia Bank & Trust Co., of Winston-Salem, Fahey, Clark & Co., of Cleveland, Hall & Co., of New York City, Sills, Fairman & Harris, and Cook & Quinlan, of New York City, as 1.60s, at a price of 100.65, a basis of about 1.52%.

Northampton, Mass.

Note Sale—The issue of \$300,000 notes was purchased by the Merchants National Bank, of Boston, at 0.88% discount. Dated May 15, 1952. Due Nov. 14, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Pittsfield, Mass.

Bond Sale—The \$4,300,000 school building loan, act of 1949 bonds offered on May 15—v. 175, p. 1905—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Blyth & Co., of New York City, Kidder, Peabody & Co., Stone & Webster Securities Corp., White Weld & Co., both of New York City, Paine, Webber, Jackson & Curtis, Estabrook & Co., R. L. Day & Co., Whiting, Weeks & Stubbs, and Rockland-Atlas National Bank, all of Boston, as 1.60s, at a price of 100.05, a basis of about 1.59%.

Quincy, Mass.

Note Sale—The issue of \$750,000 notes was purchased by the Merchants National Bank, of Boston, at 0.82% discount. Dated May 15, 1952. Due on Dec. 9 and Dec. 18, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Offering—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 19 for the purchase of \$500,000 notes. Dated May 19, 1952. Due on Dec. 1, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Note Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 20 for the purchase of \$350,000 notes. Dated May 22, 1952. Due on Dec. 2, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wachusett Regional Sch. Dist. (P. O. Holden), Mass.

Bond Sale—The \$1,500,000 school bonds offered on May 13—v. 175, p. 2004—were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 1.90s, at a price of 100.31, a basis of about 1.86%.

Whitman, Mass.

Bond Offering—Harvey E. Cole, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust

Dept., 40 Water Street, Boston, until 11 a.m. (DST) on May 20 for the purchase of \$793,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Britton, Mich.

Bond Sale—The issue of \$88,000 water supply system revenue bonds was purchased by H. V. Sattley & Co., of Detroit, as 4s.

Lincoln Park, Mich.

Bond Sale—The \$468,000 bonds offered on May 12—v. 175, p. 2004—were awarded to a syndicate composed of Stranahan, Harris & Co., of Toledo, Kenover, MacArthur & Co., of Detroit, and Dempsey & Co., of Chicago, as 2 1/2s, at a price of 100.10, a basis of about 2.46%.

Marshall, Mich.

Bond Offering—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 26 for the purchase of \$60,000 water supply system revenue bonds. Dated Jan. 1, 1952. Due on July 1 from 1956 to 1975 inclusive. The bonds maturing on or after July 1, 1954 are callable. Principal and interest (J-J) payable at the Michigan National Bank of Grand Rapids. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Oak Park (P. O. Box 97, Ferndale 20), Mich.

Bond Sale—The \$165,000 water supply system revenue bonds offered on May 8—v. 175, p. 1805—were awarded to Braun, Bosworth & Co., Inc., at a price of 98.03, a net interest cost of about 3.16%, as follows:

\$75,000 3 1/4s. Due on July 1 from 1956 to 1970 inclusive.

90,000 3s. Due on July 1 from 1971 to 1982 inclusive.

MINNESOTA

Dakota County Indep. Sch. Dist. No. 5 (P. O. Rosemount), Minnesota

Bond Sale—The \$700,000 building bonds offered on May 5—v. 175, p. 1805—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of Chicago, Kalman & Co., Juran & Moody, both of St. Paul, Dempsey & Co., of Chicago, Harold E. Wood & Co., of St. Paul, and E. J. Prescott & Co., of St. Paul, at a price of par, a net interest cost of about 2.80%, as follows:

\$212,000 2 1/4s. Due on Feb. 1 from 1954 to 1964 inclusive.

92,000 2 1/4s. Due on Feb. 1 from 1965 to 1968 inclusive.

396,000 2.90s. Due on Feb. 1 from 1969 to 1982 inclusive.

Freeborn County (P. O. Albert Lea), Minn.

Bond Sale—The \$270,000 drainage-1952 bonds offered on May 6—v. 175, p. 1805—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.15, a basis of about 1.66%.

Red Lake County Indep. Con. Sch. Dist. No. 1 (P. O. Oklee), Minn.

Bond Sale—The \$300,000 building bonds offered on May 8—v. 175, p. 1805—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a net interest cost of about 2.99%.

Yellow Medicine County Con. Sch. Dist. No. 43 (P. O. Clarkfield), Minnesota

Bond Sale—The issue of \$495,000 building bonds was purchased by the Allison-

NEW JERSEY

Bridley Beach, N. J.

Bond Sale—The \$118,000 Fourth Avenue Pavilion bonds offered on May 13—v. 175, p. 1906—were awarded to Boland, Saffin & Co., of New York City, as 2.40s, at a price of 100.11, a basis of about 2.39%.

Burlington County (P. O. Mount Holly), N. J.

Bond Sale—The \$217,000 road and bridge bonds offered on May 9—v. 175, p. 1906—were awarded to the Fidelity Union Trust Co., of Newark, as 1.35s, at a price of 100.06, a basis of about 1.33%.

East Hanover Township Sch. Dist. (P. O. Morristown), N. J.

Bond Offering—Rudolph W. Nussbaum, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$150,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, Whippley. Legality approved by Hawkins, Delafield & Wood, of New York City.

Fair Lawn, N. J.

Bond Sale—The \$500,000 water system bonds offered on May 14—v. 175, p. 1906—were awarded to a syndicate composed of Boland, Saffin & Co., Ira Haupt & Co., and B. J. Van Ingen & Co., all of New York City, taking \$498,000, as 2%as, at a price of 100.47, a basis of about 2.70%.

Hillsdale, N. J.

Bond Sale—The \$64,000 equipment bonds offered on May 13—v. 175, p. 1806—were awarded to the Hillsdale National Bank, as 1.45s, at a price of 100.13, a basis of about 1.44%.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 28 for the purchase of \$762,000 general improvement-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

gality approved by Reed, Hoyt & Washburn, of New York City.

Hempstead Union Free Sch. Dist. No. 21 (P. O. Rockville Centre), New York

Bond Offering—Albert A. Manz, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$1,603,000 school-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of Rockville Centre Trust Co., Rockville Centre. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Morristown, Oswegatchie, Macomb, Hammond and Depeyster Central Sch. Dist. No. 1 (P. O. Morristown), N. Y.

Bond Offering—Winifred B. White, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$465,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11:30 a.m. (DST) on May 20 for the purchase of \$560,000 issue LXIX notes. Dated June 23, 1952. Due on Dec. 22, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Niagara Falls, N. Y.

Bond Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$475,000 improvement-1952 bonds. Dated May 12, 1952. Due on June 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free Sch. Dist. No. 6 (P. O. Manhasset), New York

Bond Offering—Helen C. Folz, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 19 for the purchase of \$2,168,000 construction bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Portville, Olean, Hinsdale, Clarksville and Genesee Central Sch. Dist. No. 1 (P. O. Olean), New York

Bond Sale—The issue of \$175,000 school-1951 bonds was purchased by the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2.20s, at a price of 100.45, a basis of about 2.16%.

Rochester, N. Y.

Note Sale—The issue of \$1,806,750 notes was purchased by the Security Trust Co., of Rochester, at a rate of 0.98%, plus a premium of \$57. Dated May 15, 1952. Due on May 15, 1953. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Utica, N. Y.

Bond Sale—The \$452,000 bonds offered on May 13—v. 175, p. 2006—were awarded to the Guaranty Trust Co., and W. H. Morton & Co., both of New York City, jointly, as 1.30s, at a price of 100.14, a basis of about 1.26%.

Wyoming County (P. O. Warsaw), N. Y.

Bond Offering—DeAlton Brown, County Treasurer, will receive sealed bids until 2 p.m. (DST) on May 23 for the purchase of \$350,-

000 County Hospital-1952 bonds. Dated June 1, 1952. Due on March 1 from 1953 to 1967 inclusive. Principal and interest (M-S) payable at the Wyoming County Bank & Trust Co., Warsaw. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Alamance County (P. O. Graham), N. C.

Bond Sale—The \$200,000 school building, series E bonds offered on May 13—v. 175, p. 2006—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York City, jointly, at a price of 100.002, a net interest cost of about 2.19%, as follows:

\$21,000 5s. Due on March 1 from 1954 to 1956 inclusive.
119,000 2s. Due on March 1 from 1957 to 1966 inclusive.
60,000 2 1/4s. Due on March 1 from 1967 to 1978 inclusive.

Blowing Rock, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$15,000 Fire Station bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Murfreesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$140,000 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1981 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

OHIO

Avon Lake, Ohio

Bond Offering—Jos. M. Boehm, Village Clerk, will receive sealed bids until noon (DST) on May 20 for the purchase of \$140,000 water works improvement, system bonds. Dated May 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. The bonds maturing in 1958 to 1962 are callable. Interest A-O. Legality approved by Squier, Sanders & Dempsey, of Cleveland.

Berea, Ohio

Bond Offering—Donald R. Rager, City Auditor, will receive sealed bids until noon (CST) on May 23 for the purchase of \$30,000 sewer improvement bonds.

Dated April 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the National City Bank, Berea. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bethel, Ohio

Bond Offering—Denham Pride, Village Clerk, will receive sealed bids until noon (CST) on May 24 for the purchase of \$15,000 fire engine bonds. Dated May 15, 1952. Due on Nov. 15 from 1953 to 1962 inclusive.

Cleveland, Ohio

Bond Sale—The \$12,976,000 bonds offered on May 14—v. 175, p. 2006—were awarded to a syndicate composed of the First National Bank, of Chicago, National City Bank, Chemical Bank & Trust Co., both of New York City, City National Bank & Trust Co., of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York City, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., of New York City, Weeden & Co., R. H. Moulton & Co., both of San Francisco, Robert Winthrop & Co., of New York City, Burns, Corbett & Pickard, Inc., Julien Collins & Co., both of Chicago, Kean, Taylor & Co., Glickenhau-

& Lembo, Hall & Co., J. C. Bradford & Co., all of New York City, Ginther & Co., of Cleveland, Shannon & Co., of Detroit, Woodcock, Hess & Co., of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.12, a net interest cost of about 1.83%, as follows:

\$450,000 City's Portion Paving, 4th series B bonds, as 1 3/4s.

950,000 City's Portion Paving bonds, as 4s.

900,000 Three Way Improvement bonds, as 1 3/4s.

1,000,000 off-street parking lot, first series B bonds, as 1 3/4s.

425,000 general sewer bonds, as 1 3/4s.

650,000 general sewer bonds, as 1 3/4s.

2,000,000 general sewer bonds, as 1 3/4s.

451,000 sewage disposal, 10th series bonds, as 1 3/4s.

500,000 Police and Fire Station bonds, as 1 3/4s.

600,000 Lakefront Development, 2nd series D bonds, as 1 3/4s.

650,000 recreation second series B bonds, as 1 3/4s.

3,000,000 Municipal Airport Terminal Improvement, series D bonds, as 1 3/4s.

900,000 City Hospital and Health Center, series B bonds, as 1 3/4s.

500,000 park, second series B bonds, as 1 3/4s.

Goshen Union Local Sch. Dist. (P. O. Damascus), Ohio

Bond Offering—Myron A. West, Clerk of Board of Education, will receive sealed bids until noon (DST) on May 28 for the purchase of \$173,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank, Salem.

Greene County (P. O. Xenia), Ohio

Bond Sale—The \$38,000 Hartman Ditch, Special Assessment bonds offered on May 7—v. 175, p. 1907—were awarded to J. A. White & Co., of Cincinnati, as 1 3/4s, at a price of 100.31, a basis of about 1.69%.

Marion County (P. O. Marion), Ohio

Bond Sale—The \$1,700,000 hospital improvement bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, John Nuveen & Co., both of Chicago, Field, Richards & Co., and Merrill, Turben & Co., both of Cleveland, as 2s, at a price of 100.72, a basis of about 1.82%.

Milan Local Sch. Dist., Ohio

Bond Sale—The \$350,000 building bonds offered on May 6—v. 175, p. 1691—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.47, a basis of about 2.26%.

New Vienna Local Sch. Dist., Ohio

Bond Sale—The \$150,000 building bonds offered on May 6—v. 175, p. 1807—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.08, a basis of about 2.30%.

North College Hill, Ohio

Bond Offering—Charles W. Henry, City Auditor, will receive sealed bids until noon (EST) on May 21 for the purchase of \$190,000 bonds, as follows:

\$210,000 street improvement bonds. Due on Dec. 15 from 1953 to 1962 inclusive.

45,000 fire equipment bonds. Due on Dec. 15 from 1953 to 1964 inclusive.

35,000 storm sewer bonds. Due on Dec. 15 from 1953 to 1967 inclusive.

The bonds are dated April 15, 1952. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

North Olmsted City Sch. Dist., Ohio

Bond Sale—The \$385,000 building bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Fahey, Clark & Co., of Cleveland, Brau, Bosworth & Co., Inc., and Burge & Kraus, of Cleveland, as 2 3/4s, at a price of 101.36, a basis of about 2.59%.

Pemberville Local Sch. Dist. (P. O. Pemberville), Ohio

Bond Offering—Ernest W. Heckman, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$80,000 building bonds. Dated Jan. 1, 1952. Due on Sept. 1 from 1953 to 1962 inclusive. Principal and interest (M-S) payable at the Citizens Saving Bank, Pemberville.

OKLAHOMA

Creek County Dependent Sch. Dist. No. 35 (P. O. Sapulpa), Okla.

Bond Offering—W. Roy Smith, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$20,000 building and furniture bonds. Due from 1955 to 1960 inclusive.

Logan County Indep. Sch. Dist. No. 1 (P. O. Guthrie), Okla.

Bond Offering—Kathleen Martin, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 1 for the purchase of \$140,000 building bonds. Due from 1955 to 1960 inclusive.

Tulsa, Okla.

Bond Sale—The \$7,200,000 bond offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of

July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$240,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

\$100,000 Fire Station and equipment, series A bonds: \$105,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$135,000 2 1/4s, due on July 1 from 1967 to 1975 inclusive.

\$100,000 traffic signal, series A bonds: \$90,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive, and \$10,000 2s, due on July 1, 1963.

\$200,000 library, series A bonds: \$180,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive, and \$20,000 2s, due on July 1, 1963.

\$50,000 park series A bonds: \$425,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; \$140,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$365,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

OREGON

Coe Bay, Ore.

Bond Sale—The \$132,500 water system bonds offered on May 12—v. 175, p. 1907—were awarded to the First National Bank, of Portland, and Associates, at a price of 98.03, a net interest cost about 3.23%.

Cottage Grove, Ore.

Bond Offering—D. J. Allen, City Recorder, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$300,000 sewer system bonds. Dated June 1, 1952, due on June 1 from 1954 to 1977 inclusive. The bonds maturing after June 1, 1962 are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Eugene, Ore.

Bond Sale—The \$270,172.60 Incroft Improvement, series G bonds offered on May 12—v. 175, p. 1907—were awarded to Foster Marshall, of Portland, as 1 1/4s, a price of 100.07, a basis of about 1.71%.

Lane County, Hill Crest Water Dist. (P. O. Eugene), Ore.

Bond Offering—Earle H. Clark, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, of Eugene, until 8 p.m. (PST) on May 26 for a purchase of \$45,000 general obligation water bonds. Dated July 1, 1952. Due on July 1 from 1958 to 1978 inclusive. The bonds maturing after July 1, 1960 are callable.

One County, Mapleton Water Dist. (P. O. Mapleton), Ore.

Bond Offering—Frank W. McPerson, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on May 27 for the purchase of \$164,000 water general obligation bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1980 inclusive. The bonds maturing after July 1, 1959 are callable.

Linn County Sch. Dist. No. 55 (P. O. Sweet Home), Ore.

Bond Offering—Barbara B. Asgrave, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$178,000 building bonds. Dated June 15, 1952. Due on Dec. 15, 1952 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by John W. Shuler, of Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County Sch. Dist. No. 56 (P. O. Holley), Ore.

Bond Offering—Lois Rice, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$25,000

building bonds. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Portland, Ore.

Bond Sale—The \$500,000 water bonds offered on May 8—v. 175, p. 1807—were awarded to William Blair & Co., of Chicago, and Kalman & Co., of St. Paul, jointly, as 1 1/4s, at a price of 100.17, a basis of about 1.73%.

Yamhill County Sch. Dist. No. 11 (P. O. McMinnville), Ore.

Bond Sale—The issue of \$100,000 building bonds was purchased by the Carlton State & Savings Bank, of Carlton. Dated June 1, 1952. Due on June 1 from 1953 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown School District, Pa.

Bond Offering—W. H. Fisher, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$200,000 improvement bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Fayette County (P. O. Uniontown), Pa.

Bond Sale—The \$512,000 bonds offered on May 14—v. 175, p. 2007—were awarded to the First Boston Corp., as 1 1/4s, at a price of 100.01, a basis of about 1.36%. Dated June 1, 1952. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Philadelphia.

Scranton Sch. Dist., Pa.

Bond Sale—The \$360,000 refunding bonds offered on May 14—v. 175, p. 1907—were awarded to a syndicate composed of DeHaven & Townsend, Crouter & Bodine; Schmidt, Poole & Co., Schaffer, Necker & Co., Wurts, Dulles & Co., all of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.38, a basis of about 1.93%.

RHODE ISLAND

Foster, R. I.

Bond Offering—Benjamin G. Eddy, Town Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$175,000 school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest payable at the Rhode Island Hospital Trust Co., of Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Greenville County, Parker Water and Sewer Subdistrict of Great Greenville Sewer Dist. (P. O. Greenville), S. C.

Bond Sale—The \$500,000 water and sewer bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Robinson-Humphrey Co., Inc., of Atlanta, and E. H. Pringle & Co., of Charleston, at a price of 100.002, a net interest cost of about 2.57%, as follows:

\$50,000 6s. Due on June 1 from 1953 to 1957 inclusive.

75,000 2 1/2s. Due on June 1 from 1958 to 1962 inclusive.

45,000 2 1/2s. Due on June 1 from 1963 to 1965 inclusive.

150,000 2 1/2s. Due on June 1 from 1966 to 1973 inclusive.

180,000 2 1/2s. Due on June 1 from 1974 to 1982 inclusive.

SOUTH DAKOTA

Clear Lake, S. Dak.

Bond Offering—H. F. Anderson, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$60,000 school building bonds. Dated June 1, 1952. Due on Jan. 1 from 1955 to 1968 inclusive. The bonds maturing after Jan. 1, 1961 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Dewey County Indep. Con. Sch. Dist. No. 52 (P. O. Clear Lake), South Dakota

Bond Offering—W. E. Begalka, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$40,000 building bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1961 inclusive. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Rapid City Indep. Sch. Dist., South Dakota

Bond Sale—The \$550,000 building bonds offered on May 14—v. 175, p. 2007—were awarded to a syndicate composed of the Northwestern National Bank, of Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, J. M. Dain & Co., Piper, Jaffray & Hopwood, Allison-Williams Co., all of Minneapolis, and Mannheimer-Egan, Inc., of St. Paul, at a price of 100.21, a net interest cost of about 2.08%, as follows:

\$190,000 1 1/4s. Due on Jan. 1 from 1955 to 1963 inclusive.

360,000 2 20s. Due on Jan. 1 from 1964 to 1972 inclusive.

TENNESSEE

Knoxville, Tenn.

Bond Offering—George R. Dempster, Mayor, will receive sealed bids until noon (EST) on May 27 for the purchase of \$200,000 public improvement - 1952 bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1955 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Marshall County (P. O. Lewisburg), Tenn.

Bond Offering—R. C. Holly, County Judge, will receive sealed bids until 1 p.m. (CST) on May 27 for the purchase of \$148,000 school general obligation bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1968 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Montgomery County (P. O. Clarksville), Tenn.

Bond Sale—The \$1,000,000 school bonds offered on May 12—v. 175, p. 1590—were awarded to a syndicate composed of the First National Bank, of Memphis; Cumberland Securities Corp., of Nashville; C. H. Little & Co., of Jackson; Provident Savings & Trust Co., of Cincinnati; W. N. Estes & Co., of Nashville; Davidson & Co., of Knoxville, and Hermitage Securities Co., of Nashville, at a price of 100.01, a net interest cost of about 2.44%, as follows:

\$290,000 2 1/2s. Due on April 1 from 1953 to 1961 inclusive.

225,000 2 1/2s. Due on April 1 from 1962 to 1967 inclusive.

475,000 2 1/2s. Due on April 1 from 1968 to 1977 inclusive.

TEXAS

Abilene, Texas

Bond Offering—Austin P. Hancock, City Manager, will receive sealed bids until 9 a.m. (CST) on May 23 for the purchase of \$1,500,-

000 general obligation bonds, as follows:

\$1,000,000 school house bonds. Due on May 1 from 1953 to 1973 inclusive. The bonds maturing on May 1, 1967 and thereafter are callable.

500,000 street bonds. Due on May 1 from 1954 to 1962 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the First National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Culberson County, County Rural High Sch. Dist. (P. O. Van Horn), Texas

Bond Sale—The issue of \$100,000 school house-1952 bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$15,000 3s. Due on May 1 from 1953 to 1962 inclusive.

85,000 3 1/4s. Due on May 1 from 1963 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing on and after May 1, 1972, are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

El Paso, Texas

Bond Sale—The \$1,210,000 general obligation bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis, Stern Bros. & Co., of Kansas City, Columbian Securities Corp., of Texas, San Antonio, Moroney, Beissner & Co., of Houston, Russ & Co., of San Antonio, Bosworth, Sullivan & Co., of Denver, First of Texas Corp., San Antonio, Dallas Union Securities Co., of Dallas, and McDonald-Moore & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.19%, as follows:

\$800,000 storm sewer bonds, as 2 1/4s.

500,000 airport bonds, as 2s.

500,000 permanent paving street improvement bonds, as 2 1/4s.

250,000 park and recreation bonds, as 2 1/4s.

205,000 bridge bonds, as 2s.

200,000 grade separation bonds, as 2 1/4s.

2,500,000 sanitary sewage disposal system bonds, as 2 1/4s.

2,200,000 storm sewer bonds, as 2 1/4s.

1,700,000 Major Street and Highway bonds, as 2 1/4s.

1,000,000 permanent paving street improvement bonds, as 2s.

600,000 bridge and grade separation bonds, as 2 1/4s.

500,000 park and recreation bonds, as 2 1/4s.

350,000 bituminous surfacing street improvement bonds, as 2 1/4s.

300,000 public health and welfare bonds, as 2s.

300,000 traffic signal bonds, as 2 1/4s.

300,000 Fire Station and Alarm System bonds, as 2s.

250,000 flexible paving bonds, as 2 1/4s.

200,000 public library system bonds, as 2s.

200,000 equipment repair shops bonds, as 2s.

200,000 street right-of-way bonds, as 2 1/4s.

100,000 general improvement bonds, as 2 1/4s.

[Official announcement of the public reoffering of the bonds appears on page 56.]

Lexington, Texas

Pecos Indep. Sch. Dist., Texas
Bond Sale—The issue of \$525,000 building-1952 bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as follows:

\$365,000 2½s. Due on May 1 from 1953 to 1965 inclusive.

105,000 2¾s. Due on May 1 from 1966 to 1976 inclusive.

275,000 3s. Due on May 1 from 1977 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing in 1968 to 1982 inclusive. Principal and interest (M-N) payable at the office of the State Treasurer. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rock Island Indep. Sch. Dist., Texas

Bond Sale—The issue of \$150,000 building bonds was purchased by Rauscher, Pierce & Co., of San

Antonio, and the First Southwest Co., of Dallas, jointly, as follows: \$54,000 2½s. Due on June 1 from 1953 to 1957 inclusive.

96,000 2½s. Due on June 1 from 1958 to 1964 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Texhoma Indep. Sch. Dist., Texas

Bond Sale—The issue of \$175,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$11,000 2¼s. Due on April 1, 1953.

164,000 2½s. Due on April 1 from 1954 to 1965 inclusive.

The bonds are dated April 1, 1952. Principal and interest (A-O)

payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Trinidad Indep. Sch. Dist., Texas

Bond Sale—The issue of \$60,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$5,000 2¼s. Due on May 15 in 1953 and 1954.

55,000 2½s. Due on May 15 from 1955 to 1967 inclusive.

The bonds are dated May 15, 1952. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Victoria, Texas

Bond Sale—The \$1,750,000 water works and sewer system revenue bonds offered on May 9—

v. 175, p. 1808—were awarded to a syndicate composed of Rauscher, Pierce & Co., of San Antonio, William Blair & Co., of Chicago, Russ & Co., of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollok Co., Fridley & Hess, both of Houston, and J. M. Dain & Co., of Minneapolis, at a price of 100.02, a net interest cost of about 2.26%, as follows:

\$405,000 2½s. Due on May 15 from 1953 to 1958 inclusive.

1,345,000 2¾s. Due on May 15 from 1959 to 1972 inclusive.

Additional Sale—The \$1,000,000

water works and sewer improvement tax-1952 bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., both of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollok Co., and Fridley & Hess, both of Houston, at a price of 100.03, a net interest cost of about 2.11%, as follows:

\$684,000 2s. Due on May 15 from 1953 to 1968 inclusive.

316,000 2½s. Due on May 15 from 1969 to 1972 inclusive.

Waco, Texas

Bond Offering—Otis W. DeHay, City Secretary, will receive sealed bids until June 17 for the purchase of \$1,500,000 sanitary sewer system disposal plant bonds.

VERMONT

Bristol Sch. Dist., Vt.

Bond Sale—The issue of \$60,000 construction bonds was purchased by F. S. Moseley & Co., of Boston, as 2s, at a price of 100.70, a basis of about 1.92%. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier or at the Merchants National Bank, Boston. Legality approved by Ezra S. Dike, of Bristol, and Peter Giuliani, of Montpelier.

South Burlington Sch. Dist. (P. O. Burlington), Vt.

Bond Offering—The District Treasurer will receive sealed bids until 10 a.m. (EST) on May 28 for the purchase of \$145,000 school construction bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Legality approved by Fayette & Doschenes, of Burlington.

VIRGINIA

Alexandria, Va.

Bond Sale—The \$2,595,000 public improvement and funding bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago; Kidder, Peabody & Co., Chas. E. Weigold & Co., Coffin & Burr, all of New York City; City National Bank & Trust Co., of Kansas City; Andrews & Wells, Inc., of New York City, and Schmidt, Poole & Co., of Philadelphia, at a price of 100.01, a net interest cost of about 2.40%, as follows:

\$270,000 3¾s. Due on May 1 from 1953 to 1955 inclusive.

625,000 2s. Due on May 1 from 1956 to 1961 inclusive.

700,000 2½s. Due on May 1 from 1962 to 1967 inclusive.

1,000,000 2½s. Due on May 1 from 1968 to 1975 inclusive.

Emporia, Va.

Bond Sale—The \$475,000 bonds offered on May 13—v. 175, p. 1908—were awarded to F. W. Craigie & Co., and R. S. Dickson & Co., both of Richmond, jointly, as 2.20s, at a price of 100.16, a basis of about 2.18%.

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—W. Clement Jacobs, Clerk of County School Board, will receive sealed bids until 2 p.m. (EST) on May 27 for the purchase of \$3,500,000 school series C bonds. Dated June 1, 1951. Due on Dec. 1 from 1953 to 1970 inclusive. Principal and interest (J-D) payable at the National Bank of Fairfax, Fairfax,

or at the Chase National Bank, New York City. Legality approved by Mitchell & Pershing, of New York City.

Norfolk, Va.

Bond Offering—A. Preston Breeden, City Auditor, will receive sealed bids until 11 a.m. (EST) on June 11 for the purchase of \$4,500,000 general improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1977 inclusive. Legality approved by Reed, Hoyt & Washburn, of New York City.

WISCONSIN

City of Altoona and Town of Washington Joint Sch. Dist. No. 1 (P. O. Altoona), Wisconsin

Bond Sale—The \$120,000 building bonds offered on May 12—v. 175, p. 1908—were awarded to Halsey, Stuart & Co., as 2.30s, at a price of 100.53, a basis of about 2.24%.

Kimberly, Wis.

Bond Offering—Sylvester Lenz, Village Clerk, will receive sealed bids until 2 p.m. (CST) on June 2 for the purchase of \$200,000 corporate purpose bonds. Dated May 5, 1952. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office.

Madison, Wis.

Bond Sale—The \$5,000,000 City Hall and street improvement bonds offered on May 6—v. 175, p. 1892—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, and the Bankers Trust Co., of New York City, as 1¾s, at a price of 101.86, a basis of about 1.59%.

South Milwaukee, Wis.

Bond Sale—The \$600,000 sanitary sewer and sewage disposal facilities bonds offered on May 12—v. 175, p. 1892—were awarded to a syndicate composed of Stifel, Nicolaus & Co., Central Republic Co., and the White-Phillips Co., all of Chicago, as 1¾s, and 2s, at a net interest cost of about 1.94%.

CANADA

QUEBEC

Notre-Dame-Du-Lac, Que.

Bond Sale—The issue of \$18,500 improvement bonds was purchased by Dube, Legare & Co., of Quebec, at a price of 96.10, a net interest cost of about 4.81%, as follows:

\$7,000 4s. Due on April 1 from 1953 to 1962 inclusive.
11,500 4½s. Due on April 1 from 1963 to 1972 inclusive.

The bonds are dated April 1 1952.

Waterloo Sch. Corporation, Que.

Bond Sale—The issue of \$342,000 school bonds was purchased by a syndicate composed of the Dominion Securities Corp., of Toronto; L. G. Beaubien & Co. and Bank of Montreal, both of Montreal, at a price of 96.40, a net interest cost of about 4.28%, as follows:

\$235,000 3½s. Due on Jan. 1 from 1953 to 1962 inclusive.
107,000 4s. Due on Jan. 1 from 1963 to 1972 inclusive.

The bonds are dated Jan. 1, 1952.

DIVIDEND NOTICES

NATIONAL SHIRT SHOPS

OF DELAWARE, INC.

The Board of Directors has declared a regular quarterly dividend of 20 cents a share on the common stock payable May 31st, 1952 to stockholders of record May 22nd, 1952. Transfer books will not be closed.

SYLVAN COLE,
Chairman of the Board

The Singer Manufacturing Company

The Board of Directors has declared a quarterly dividend of sixty cents per share payable on June 12, 1952 to stockholders of record on the close of business on May 23, 1952.

D. H. ALEXANDER, Secretary

May 14, 1952.

New Issues

\$13,155,000

City of Houston, Texas

2% and 2½% Bonds

Dated July 1, 1952. Principal and semi-annual interest (January 1 and July 1) payable in New York City. Coupon Bonds in denomination of \$1,000.

Interest Exempt from Federal Income Taxes under Existing Statutes and Decisions

These Bonds, issued for various purposes, in the opinion of counsel named below are general obligations of the City of Houston, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, within the limits prescribed by law.

MATURITIES, COUPONS AND YIELDS

\$3,205,000 2% Bonds, due July 1, 1953-72

9,950,000 2½% Bonds, due July 1, 1953-82

Maturities	Prices to Yield	Maturities	Prices to Yield	Maturities	Prices to Yield
1953	1.05%	1960	1.75%	1967	2.10%
1954	1.15	1961	1.80	1968	2.15
1955	1.25	1962	1.85	1969	2.20
1956	1.35	1963	1.90	1970-72	2.25
1957	1.45	1964	1.95	1973-74	2.30
1958	1.55	1965	2.00	1975-77	2.35
1959	1.65	1966	2.05	1978-82	2.40

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale before or after appearance of this advertisement, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Reed, Hoyt and Washburn, Attorneys, New York City.

The National City Bank of New York

Shields & Company

Drexel & Co.

Hallgarten & Co.

Braun, Bosworth & Co.

Incorporated

Underwood, Neuhaus & Co.

Schoellkopf, Hutton & Pomeroy, Inc.

F. S. Smithers & Co.

First Southwest Company

A. G. Becker & Co.